

**CARLTON LAKES
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
PUBLIC HEARING AND REGULAR MEETING
MARCH 28, 2018**

CARLTON LAKES
COMMUNITY DEVELOPMENT DISTRICT AGENDA
MARCH 28, 2018 10:00 a.m.
PUBLIC HEARING AND REGULAR MEETING

Meritus

Located at 2005 Pan Am Circle, Suite 120, Tampa, FL 33607

District Board of Supervisors	Chairman	Jeffery Hills
	Vice Chairman	Ryan Motko
	Supervisor	Brady Lefere
	Supervisor	Nicholas Dister
	Supervisor	Vacant
District Manager	Meritus Districts	Brian Lamb
District Attorney	Straley Robin Vericker	John Vericker
District Engineer	Stantec	Tonja Stewart

All cellular phones and pagers must be turned off while in the meeting room
The District Agenda is comprised of six different sections:

The meeting will begin at **10:00 a.m.**

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 397-5120, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

Agendas can be reviewed by contacting the Manager's office at (813) 397-5120 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting.

Board of Supervisors
Carlton Lakes Community Development District

Dear Board Members:

The Public Hearing and Regular Meeting of the Board of Supervisors of the Carlton Lakes Community Development District will be held on **Wednesday, March 28, 2018 at 10:00 a.m.** at the offices of Meritus located at 2005 Pan Am Circle, Suite 120, Tampa, FL 33607.

- 1. CALL TO ORDER**
- 2. AUDIENCE QUESTIONS AND COMMENTS ON AGENDA ITEMS**
- 3. PUBLIC HEARING ON LEVYING EXPANSION AREA SPECIAL ASSESSMENTS**
 - A. Open the Public Hearing on Levying Special Assessments for the Expansion Area
 - B. Staff Presentations
 - i. Consideration of First Amendment Master Assessment Methodology Report.....Tab 01
 - ii. Consideration of District Engineer's Report.....Tab 02
 - C. Public Comment
 - D. Close the Public Hearing on Levying Special Assessments
 - E. Consideration of Resolution 2018-06; Levying Special AssessmentsTab 03
- 4. BUSINESS ITEMS**
 - A. Consideration of Resolution 2018-07; Supplemental Assessment Resolution Adopting Final Terms of the 2018 Bonds*Under Separate Cover*
 - i. Consideration of Third Supplemental Assessment Methodology Report.....Tab 04
 - B. General Matters of the District
- 5. CONSENT AGENDA**
 - A. Consideration of Board of Supervisors Pubic Hearing Meeting Minutes August 03, 2017Tab 05
 - B. Consideration of Board of Supervisors Continued Meeting Minutes August 11, 2017.....Tab 06
 - C. Consideration of Board of Supervisors Special Meeting Minutes December 04, 2017.....Tab 07
 - D. Consideration of Board of Supervisors Special Meeting Minutes February 23, 2018.....Tab 08
 - E. Consideration of Board of Supervisors Special Meeting Minutes March 08, 2018.....Tab 09
 - F. Consideration of Operations and Maintenance Expenditures February 2018Tab 10
 - G. Review of Financial Statements Month Ending February 28, 2018Tab 11
- 6. SUPERVISORS REQUESTS**
- 7. AUDIENCE QUESTIONS, COMMENTS AND DISCUSSION FORUM**
- 8. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 397-5120.

Sincerely,

Brian Lamb
District Manager

CARLTON LAKES
COMMUNITY
DEVELOPMENT
DISTRICT

FIRST AMENDMENT
MASTER ASSESSMENT
METHODOLOGY REPORT



Report Date:
February 23, 2018

TABLE OF CONTENTS

<u>SECTION</u>	<u>SUBJECT</u>	<u>Page #</u>
I.	Introduction	2
II.	Defined Terms	3
III.	Objective	4
IV.	District & Assessment Area Two Overview	4
V.	Capital Improvement Program	4
VI.	Determination of Special Assessment	5
VII.	Allocation Methodology	6
VIII.	Assignment of Maximum Assessments	6
IX.	Financing Information	7
X.	True-Up Modifications	7
XI.	Additional Stipulations	8

<u>TABLE</u>	<u>ITEM</u>	<u>Page #</u>
I	First Amendment – Master Assessment Allocation Report	9
2A	Total Development Program & Allocation of Master Cost	10
2B	Allocation of CIP Master Cost Within Phase 3 Parcels	10
2C	Phase 3 CIP Subdivision Cost Per Parcel	11
3	Expansion Area Net Benefit Assignment	11
4	Maximum Assessment Revenue Bonds	12
5	Maximum Bond Series Assessment Allocation Assignment	12

<u>EXHIBIT</u>	<u>ITEM</u>	<u>Page #</u>
A	Assessment Plat/Roll	14
A-1	Expansion Area Legal Description	14
B	Site Plan	15

I. INTRODUCTION

The Carlton Lakes Community Development District approved a Master Assessment Methodology Report dated September 22, 2015 for the original 283.66 acres, which comprised the entire District at that time. The District expanded its boundaries on February 13, 2018 to include an additional 23.24 acres for a total of 306.90 acres. Additionally, the District has issued Series 2015 Bonds in a par amount of \$8,715,000 within 133.338 acres, defined as the Series 2015 Project Area and Series 2017 Bonds in a par amount of \$3,940,000 000 within 126.52 acres, defined as the Series 2017 Project Area. The combined issuances provided net funding of \$10,150,000 for the Districts \$20,020,690 master and subdivision Capital Improvements Program. This First Amendment to the Master Assessment Methodology Report (“Amended Report”) will apply the same methodology originally utilized in an effort to provide the basis of benefit and maximum lien to the 23.24 acres of the District as the overall Capital Improvement Program for both Master and Subdivision Cost has been modified to include the new area and residential lots to be developed.

Those lands within expansion area of the District are described in Exhibit B of the First Amendment to the Master Assessment Methodology Report. The objective of this Amended Report is to:

1. Update the costs, as established in the Master Report, associated with the Capital Improvement Program (“CIP”) to develop the entire District and allocate a portion of those costs to the expanded area;
2. Identify the District’s capital improvement program for the entire project to be financed, constructed and/or acquired by the District and refine the benefits, as initially defined in the Master Report, to the expanded area;
3. Determine a fair and equitable method of spreading the associated costs to the benefiting properties within expanded area and ultimately to the individual units therein; and
4. Provide a basis for the placement of a maximum lien on the assessable lands within the expanded area that benefit from the District’s CIP, as outlined by the Engineer’s Report for Carlton Lakes Community Development District, dated February 23, 2018 (the “Engineer’s Report”).

Series of Bonds will be repaid from and secured by non-ad valorem assessments levied on those properties benefiting from the improvements. Non-ad valorem assessments will be collected each year to provide the funding necessary to remit Bond debt service payments, and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this Report will determine the benefit, apportionment and financing structure for the Bonds to be issued by the District in accordance with Chapters 170, 190 and 197, *Florida Statutes*, as amended, to establish a basis for the levying and collecting of special assessments based on the benefits received and is consistent with our understanding and experience on this subject.



II. DEFINED TERMS

“Amended Report” – The First Amendment to the Master Report, allocating benefit and maximum lien to the Expansion Area of the District.

“Assessable Property” – all private property within the District that receives a special benefit from the CIP.

“Series 2015 Assessment Area” (AA1) – 133.338 gross acres within the District identified by legal description within the District as defined by the District Engineer. Currently platted and containing 424 Units.

“Series 2017 Assessment Area” (AA2) – 126.52 gross acres within the District identified by legal description within the District as defined by the District Engineer. The Development Plan contemplates 242 Units.

“Series 2018 Assessment Area” (AA3) – Future Assessment Area for Future Bonds – 46.013 gross acres within the District identified by legal description, parcels 1C, 1E and Expansion Area within the District as defined by the District Engineer. The Development Plan contemplates 203 Units.

“Capital Improvement Program” (CIP) – The public infrastructure development program as updated by the Engineer Report.

“Developer” – Carlton Development, LLC

“Development Plan” – The end-use configuration of Platted Units and Product Types for Unplatted Parcels within the District.

“District” – Carlton Lakes Community Development District, 306.90 gross acres with the Development Plan for 869 Units.

“Engineer Report” – First Amendment to the Master Engineer’s Report for Carlton Lakes Community Development District, dated February 23, 2018.

“Equivalent Assessment Unit” (EAU) – A weighted value assigned to dissimilar residential lot product types to differentiate assignment of benefit and lien values.

“Expansion Area” – The 23.24 gross acres added to the District on February 13, 2018.

“Master Report” – The original *Master Assessment Methodology Report*, dated September 22, 2015 as provided to support benefit and Maximum Assessments Liens on private developable property on all private properties within the original District.

“Maximum Assessments” – The maximum amount of special assessments and liens to be levied against benefiting assessable properties.

“Platted Units” – private property subdivided as a portion of gross acreage by virtue of the platting process.



“Product Type” – Classification assigned by the District Engineer to dissimilar Lot products for the development of the vertical construction. Determined in part as to differentiated sizes, setbacks and other factors.

“Unplatted Parcels” – gross acreage intended for subdivision and platting pursuant to the Development Plan.

“Unit(s)” – A planned or developed residential lot assigned a Product Type classification by the District Engineer.

III. OBJECTIVE

The objective of the Amended Report is to:

- A. Update the District’s CIP construction and/or acquisition plan to include Expansion Area cost estimates; and
- B. Determine a fair and equitable method of spreading the associated costs to the benefiting properties within the Expansion Area and ultimately to the Planned Units therein contemplated by the current Development Plan; and
- C. Provide a basis for the placement of a Maximum Assessment on the assessable lands within the Expansion Area benefiting from the CIP.

IV. DISTRICT & EXPANSION AREA OVERVIEW

The District encompasses 306.90 +/- gross acres and is located in Hillsborough County, Florida, within Sections 20 and 21, Township 31, Range 20 East. The primary developer of the Properties is Carlton Development, LLC (the “Developer”), who has created the overall development plan as outlined and supported by the Engineer’s Report. The development plan for the District consist of three phases;

- Phase 1, or the 2015 Assessment Area, 133.338 gross acres consists of 424 single family lots
- Phase 2, or the 2017 Assessment Area, 126.52 gross acres planned for 242 single family lots
- Phase 3, or the 2018 Assessment Area, 46.013 gross acres planned for 203 single family lots.

Phase 1 is near complete, Phase 2 is in process and Phase 3 is contemplated for construction and funding in 2018. Phase 3 consist of the Expansion Area and two additional parcels within the Original District. Bond Series were issued for phase 1 and phase 2 netting approximately \$10,150,000 in construction proceeds of the 20,000,000 estimated for the original CIP. A summary of updated CIP cost, development program is included within Tables 1-3 in this Amended Report.

V. CAPITAL IMPROVEMENT PROGRAM (CIP)



The District Engineer has identified the infrastructure and respective estimated costs to complete the CIP as expanded for the Expansion Area and detailed in the Engineer Report. The CIP includes drainage & surface water management system, on-site roadways, on-site utilities, off-site utilities & roadway improvements, professional fees and environmental & wildlife restoration/mitigation. The total cost of the CIP for the complete Development Plan is estimated in Table 1.

It is imperative to note that the costs within Phase 1 and Phase 2 of the CIP and Development Plan have two benefit categories, “Subdivision” and “Master.” Subdivision Cost are defined by the Engineer as cost benefiting those Units or Planned Units specifically within the defined areas of AA1, AA2 or AA3, whereas Master Costs benefit all Units or Planned Units within AA1, AA2 or AA3 collectively within the District.

VI. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The first requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties specially benefiting from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The District’s CIP contains a “system of improvements” for each AA1, AA2, AA3 or specifically the Expansion Area; all of which are considered to be for an approved and assessable purpose (F.S. 170.01) which satisfies the first requirement for a valid special assessment, as described above. Additionally, the improvements will result in all private developable properties receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01), which satisfies the second requirement, above. Finally, the specific benefit to the properties is equal to or exceeds the cost of the assessments to be levied on the benefited properties (F.S. 170.02), which satisfies the third requirement, above.

The first requirement for determining the validity of a special assessment is plainly demonstrable; eligible improvements are found within the list provided in F.S. 170.01. However, certifying compliance with the second and third requirements necessary to establish valid special assessment requires a more analytical examination. As required by F.S. 170.02, and described in the next section entitled “Allocation Methodology,” this approach involves identifying and assigning value to specific benefits being conferred upon the various benefitting properties, while confirming the value of these benefits exceed the cost of providing the improvements. These special benefits include, but are not limited to, the added use of the property, added enjoyment of the property, probability of decreased insurance premiums and the probability of increased marketability and value of the property. The Development Plan contains a mix of single family home sites. The method of apportioning benefit to the planned product mix can



be related to development density and intensity where it “equates” the estimated benefit conferred to a specific single-family unit type. This is done to implement a fair and equitable method of apportioning benefit.

The second and third requirements are the key elements in defining a valid special assessment. A reasonable estimate of the proportionate special benefits received from the CIP is demonstrated in the calculation of an equivalent assessment unit (EAU), further described in the next section.

The determination has been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the property. These benefits are derived from the acquisition and/or construction of the District’s CIP. The allocation of responsibility for the payment of special assessments, being associated with the Bond liens encumbering the Expansion Area, has been apportioned according to a reasonable estimate of the special benefits provided, consistent with each land use category. Accordingly, no acre or parcel of property within the boundary of the Expansion Area will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that property.

VII. ALLOCATION METHODOLOGY

The CIP benefits all assessable properties within the District proportionally. The level of relative benefit can be compared through the use of defining “equivalent” units of measurement by product type to compare dissimilar development product types. This is accomplished through determining an estimate of the relationship between the product types, based on a relative benefit received by each product type from the CIP. The use of Equivalent Assessment Unit (EAU) methodologies is well established as a fair and reasonable proxy for estimating the benefit received by private benefiting properties. One (1) EAU has been assigned to the 40’ residential use product type as a baseline, with a proportional increase or decrease relative to other planned residential product types and sizes. Table 2 outlines EAUs assigned for residential product types under the current Development Plan. If future assessable property is added or product types are contemplated, this Report will be amended to reflect such change.

The method of benefit allocation is based on the special benefit received from infrastructure improvements relative to the benefiting Assessable Property by use and size in comparison to other Assessable Property within the District. According to F.S. 170.02, the methodology by which special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in determining how special assessments will be allocated to specific Assessable Property. The CIP benefit and special assessment allocation rationale is detailed herein and provides a mechanism by which these costs, based on a determination of the estimated level of benefit conferred by the CIP, are apportioned to the Assessable Property within the District for levy and collection. The allocation of benefits and Maximum Assessments associated with the CIP are demonstrated on Table 3 thru 6. The Developer may choose to pay down or contribute



infrastructure on a portion or all of the long-term assessments as evaluated on a per parcel basis, thereby reducing the annual debt service assessment associated with any series of Bonds.

VIII. ASSIGNMENT OF MAXIMUM ASSESSMENTS

This section sets out the manner in which special assessments will be assigned and establish a lien on land within the Expansion Area. With regard to the Assessable Property on a gross acreage basis until such time as the developable acreage is platted. The platted parcels will then be reviewed as to use and product types. Pursuant to Section 193.0235, *Florida Statutes*, certain privately or publicly owned “common elements” such as clubhouses, amenities, lakes and common areas for community use and benefit are exempt from non-ad valorem assessments and liens regardless of the private ownership.

It is useful to consider three distinct states or conditions of development within a community. The initial condition is the “undeveloped state.” At this point the infrastructure may or may not be installed but none of the units in the Development Plan have been platted. This condition exists when the infrastructure program is financed prior to any development. In the undeveloped state all of the lands within the Expansion Area receive benefit from the CIP and all of the assessable land within the Expansion Area would be assessed to repay any bonds. While the land is in an “undeveloped state,” special assessments will be assigned on an equal acre basis across all of the gross acreage within the Expansion Area. Debt will not be solely assigned to parcels which have development rights, but will and may be assigned to undevelopable parcels to ensure integrity of development plans, rights and entitlements.

The second condition is “on-going development.” At this point, if not already in place, the installation of infrastructure has begun. Additionally, the Development Plan has started to take shape. As lands subject to special assessments are platted and fully-developed, they are assigned specific assessments in relation to the estimated benefit that each platted unit receives from the CIP, with the balance of the debt assigned on a per acre basis as described in the preceding paragraph. Therefore, each fully-developed, platted unit would be assigned a Maximum Assessment pursuant to its Product Type classification as set forth in Table 6. It is not contemplated that any unassigned debt would remain once all of the lots associated with the improvements are platted and fully-developed; if such a condition was to occur; the true-up provisions within this Report would be applicable.

The third condition is the “completed development state.” In this condition the entire Development Plan for the Expansion Area has been platted and the total par value of the Bonds has been assigned as specific assessments to each of the platted lots within the Expansion Area.

IX. FINANCING INFORMATION

The District will finance a portion of the CIP through the issuance of the Bonds secured by benefiting properties within the Expansion Area. A number of items will comprise the bond sizing such as capitalized interest, a debt service reserve, issuance costs and rounding as shown on Table 5. The Underwriter has provided factors



utilized in this assumption and are conservative in an effort to identify the Maximum Assessment and capacity for special assessment liens anticipated with future bond issuances. Supplemental reports to this Report will apply the methodology and allocation specific to the rates and terms pertaining to a series of Bonds.

X. TRUE-UP MODIFICATION

During the construction period of the Expansion Area development, it is possible that the number of residential units built may change, thereby necessitating a modification to the per unit allocation of special assessment principal. In order to ensure the District's debt does not build up on the unplatted developable land, the District shall apply the following test as outlined within this "true-up methodology."

The debt per acre remaining on the unplatted land within the Expansion Area may not increase above its ceiling debt per acre. The ceiling level of debt per acre is calculated as the total amount of debt for each Bond issue divided by the number of gross acres for such phase. Thus, every time the test is applied, the debt encumbering the remaining undivided land must remain equal to or lower than the ceiling level of debt per gross acre. If the debt per gross acre is found to be above the established maximum, the District would require a density reduction payment in an amount sufficient to reduce the remaining debt per acre to the ceiling amount based on the schedule found in Exhibit A, the Preliminary Assessment Roll, which amount will include accrued interest to the first interest payment date on the Bonds which occurs at least 45 days following such debt reduction payment.

True-up tests shall be performed upon the recording of each plat submitted to subdivide developed lands within the Expansion Area. If upon the completion of any true-up analyses it is found the debt per acre exceeds the established maximum ceiling debt per gross acre, or there is not sufficient development potential in the remaining acreage of the Expansion Area to produce the EAU densities required to adequately service Bond debt, the District shall require the immediate remittance of a density reduction payment, plus accrued interest as applicable, in an amount sufficient to reduce the remaining debt per assessable acre to the ceiling amount per acre and to allow the remaining acreage to adequately service Bond debt upon development. The final test shall be applied at the platting of 100% of the development units within the Expansion Area.

True-up payment requirements may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District, that there is sufficient development potential in the remaining acreage within the Expansion Area to produce the densities required to adequately service Bond debt. The Developer and District will enter into a true-up agreement to evidence the obligations described in this section.

All assessments levied run with the land and it is the responsibility of the District to enforce the true-up provisions and collect any required true-up payments due. The District will not release any liens on property for which true-up payments are due, until provision for such payment has been satisfactorily made.



XI. ADDITIONAL STIPULATIONS

Meritus Districts was retained by the District to prepare a methodology to fairly allocate the special assessments related to the Districts CIP. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation Methodology described herein was based on information provided by those professionals. Meritus Districts makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

Meritus Districts does not represent the District as a Municipal Advisor or Securities Broker nor is Meritus Districts registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Meritus Districts does not provide the District with financial advisory services or offer investment advice in any form.

Table 1

FIRST AMENDMENT - MASTER ASSESSMENT ALLOCATION REPORT

TOTAL INFRASTRUCTURE COST DETAIL ⁽¹⁾					
DESCRIPTION	MASTER COSTS	PHASE 1 SUBDIVISION (424 UNITS)	PHASE 2 SUBDIVISION (242 UNITS)	*PHASE 3 SUBDIVISION (203 Units)	GRAND TOTAL
District Roads	\$2,000,000.00	\$1,400,000.00	\$2,100,000.00	\$1,087,500.00	\$6,587,500.00
Water Management Control	\$1,200,000.00	\$800,000.00	\$1,500,000.00	\$725,000.00	\$4,225,000.00
Sewer and Wastewater Management	\$650,447.00	\$630,900.00	\$1,200,000.00	\$543,750.00	\$3,025,097.00
Water Supply	\$280,400.00	\$280,400.00	\$650,000.00	\$362,500.00	\$1,573,300.00
Landscape/Hardscape	\$2,500,000.00	\$100,000.00	\$500,000.00	\$181,250.00	\$3,281,250.00
Undergrounding of Electric	\$300,918.00	\$140,360.00	\$250,000.00	\$181,250.00	\$872,528.00
Professional/Permitting Fees	\$865,247.00	\$347,018.00	\$500,000.00	\$362,500.00	\$2,074,765.00
Amenity	\$2,500,000.00	\$0.00	\$0.00	\$0.00	\$2,500,000.00
Contingency	\$450,000.00	\$150,000.00	\$225,000.00	\$181,250.00	\$1,006,250.00
TOTAL	\$10,747,012.00	\$3,848,678.00	\$6,925,000.00	\$3,625,000.00	\$25,145,690.00

* Phase 3 includes the Expansion Area, Parcel IC and Parcel IE



Table 2A

TOTAL DEVELOPMENT PROGRAM & ALLOCATION OF MASTER COST

Product Type	EAU Factor	PHASE 1		PHASE 2		PHASE 3	
		<u>SERIES 2015 BONDS</u>		<u>SERIES 2017 BONDS</u>		<u>FUTURE SERIES 2018 BONDS</u>	
		Units	EAUs	Units	EAUs	Units	EAUs
40'	1.00	80	80	169	169	96	96
50'	1.25	230	287.5	54	67.5	69	86.25
60'	1.50	114	171	19	28.5	38	57
		424	538.5	242	265	203	239.25
Total Planned Units		869					
Total Planned EAUs		1042.75					
Phase 1 Master Allocation		51.64%		\$5,550,003.32			
Phase 2 Master Allocation		25.41%		\$2,731,199.41			
Phase 3 Master Allocation		22.94%		\$2,465,809.27			
				\$10,747,012.00		Total Master CIP Cost	

Table 2B

ALLOCATION OF CIP MASTER COST WITHIN PHASE 3 PARCELS

Product Type	EAU Factor	<u>Parcel 1C</u>		<u>Parcel 1E</u>		<u>Parcel CLW (Expansion Area)</u>	
		UNITS	EAUS	UNITS	EAUS	UNITS	EAUS
40'	1.00	0	0	0	0	96	96
50'	1.25	0	0	69	86.25	0	0
60'	1.50	36	54	2	3	0	0
		36	54	71	89.25	96	96
Parcel Master Allocation -Phase 3 Funding and Assessments							
Phase 1C		22.57%	\$556,546.29				
Phase E1/2		37.30%	\$919,847.35				
Phase CLW (Exp Area)		40.13%	\$989,415.63				
				\$2,465,809.27		PHASE 3 MASTER ALLOCATION	



Table 2C

PHASE 3 CIP SUBDIVISION COST PER PARCEL

Units	Parcel IC 36	Parcel IE 71	Parcel CLW/Exp Area 96
Subdivision Site Development	\$396,000.00	\$881,000.00	\$1,920,000.00
CMT/Pad density/79g	\$6,400.00	\$12,650.00	\$19,200.00
Construction Administration	\$18,525.00	\$29,673.00	\$8,450.00
Platting Services	\$11,145.00	\$25,882.00	\$6,300.00
Construction Staking Services	\$14,680.00	\$44,730.00	\$7,900.00
Reimbursables & Submittal Fees	\$2,000.00	\$2,000.00	\$2,500.00
Electrical Service/Conduit Lot Charge/Handhole	\$14,400.00	\$28,400.00	\$38,400.00
Contingency	NA	\$20,000.00	\$50,000.00
Performance & Warranty Bond 2%	\$7,920.00	\$17,620.00	\$38,400.00
Subtotal	\$471,070.00	\$1,061,955.00	\$2,091,150.00
Total	\$3,624,175.00	Total Subdivision Cost	

Table 3

EXPANSION AREA NET BENEFIT ASSIGNMENT

Product Type	EAU Factor				
		Units	EAUs	Per Type	Per Unit
40'	1.00	96	96	\$3,080,565.63	\$32,089.23
50'	1.25	0	0	0	0
60'	1.50	0	0	0	0
		96	96	\$3,080,565.63	
Total Maximum Assessment		\$3,080,565.63 *			
Total Assessment Per Planned EAUs		\$32,089.23			
* Net CIP Construction for Master and Subdivision for Expansion Parcel.					



Table 4

MAXIMUM ASSESSMENT REVENUE BONDS ⁽¹⁾		
⁽²⁾ Coupon Rate		6.00%
Term (Years)		30
Principal Amortization Installments		30
ISSUE SIZE		\$3,500,000
Construction Fund		\$3,079,865
⁽²⁾ Capitalized Interest (5	\$87,500
Debt Service Reserve Fund		\$127,135.50
Underwriter's Discount	2.50%	\$87,500
+ Premium / - Discount		\$0
Cost of Issuance		\$118,000
Rounding		\$0
<u>ANNUAL ASSESSMENT</u>		
Annual Debt Service (Principal plus Interest)		\$254,271
⁽³⁾ Collection Costs @ 2%		\$5,085
TOTAL ANNUAL ASSESSMENT		\$259,356

Table 5

MAXIMUM BOND SERIES ASSESSMENT ALLOCATION ASSIGNMENT						
Product Type	Planned Units	EAU Value	Per Product		Per Unit	
			Total Principal	Total Annual Assessment	Total Principal	MAX Total Annual Assessment
Single Family 40'	96	1.00	\$3,500,000	\$254,271	\$36,458.33	\$2,648.66
Single Family 50'	0	1.25	\$0	\$0	\$0.00	\$0.00
Single Family 60'	0	1.50	\$0	\$0	\$0.00	\$0.00
	96		\$3,500,000	\$254,271		

* Net of Assessment Collection Cost



EXHIBIT A

The anticipated par amount of bonds to be borrowed by the District to pay for a portion of the public capital infrastructure improvements is \$3,500,000, payable in 30 annual installments of principal of \$254,271, which is \$2,648.66 per EAU. The anticipated par debt is \$36,458.33, per EAU and is outlined below.

The debt associated with Maximum Bonds will initially be allocated within the expanded area of the District on gross acreage based on planned units within specific parcels/folios listed below. Upon platting, the principal and long term assessment levied on each benefited property will be allocated to platted lots and the any remaining un-platted developable acreage in accordance with the assessment methodology.

<u>Assessment Roll</u>				
TOTAL LONG TERM ASSESSMENT:		<u>\$3,500,000.00</u>		
ANNUAL LONG TERM ASSESSMENT:		<u>\$254,271.00</u>	(30 Installments)	
TOTAL PLANNED EAUs:		<u>96.00</u>		
TOTAL LONG TERM ASSESSMENT PER EAU:		<u>\$36,458.33</u>		
ANNUAL LONG TERM ASSESSMENT PER EAU:		<u>\$2,648.66</u>	(30 Installments)	
		<u>23.24</u>		
ANNUAL LONG TERM ASSESSMENT PER ACRE:		<u>\$10,941.09</u>		
TOTAL LONG TERM ASSESSMENT PER ACRE:		<u>\$150,602.41</u>		
Landowner Name, Parcel ID & Address	ACREAGE		Total PAR Debt	Total Annual
Douglas-Macaluso, LLC/ SEE LEGAL Description A-1				
111 S ARMENIA AVE STE 201				
TAMPA, FL 33609-3337				
Totals:	<u>23.24</u>	<u>0.000</u>	<u>\$3,500,000.00</u>	<u>\$254,271.00</u>



\\s001 to 3500\03263 Eisenhower Property Group, LLC\03263.0006 Carlton Lakes West 2 BOUNDARY.DWG (BOUNDARY SHEET 1) rck4 Dec 16, 2016 -- 4:35pm

DESCRIPTION: (As provided by client and described in Official Records Book 7023, Page 1883 and Official Records Book 17362, Page 520, Public Records of Hillsborough County, Florida)

OFFICIAL RECORDS BOOK 7023, PAGE 1883
A tract in the Southwest 1/4 of the Northeast 1/4 of Section 20, Township 31, South, Range 20 East, Hillsborough County, Florida, described as follows:
From the Southeast corner of said Southwest 1/4 of the Northeast 1/4 of Section 20, run South 89° 44' West along the South boundary of said Southwest 1/4 of the Northeast 1/4 of Section 20, a distance of 696.04 feet to a point which is 679.86 feet East of the Southwest corner of said Southwest 1/4 of the Northeast 1/4 of Section 20; run thence North 00° 17' West, parallel to the West boundary of said Southwest 1/4 of the Northeast 1/4 of Section 20, a distance of 210.0 feet run thence South 89° 44' West, parallel to the South boundary of said Southwest 1/4 of the Northeast 1/4 of Section 20, a distance of 91.15 feet run thence North 00° 44' West, parallel to the East boundary of said Southwest 1/4 of the Northeast 1/4 of Section 20, a distance of 1129.67 feet, to a point on the North boundary of said Southwest 1/4 of the Northeast 1/4 of Section 20, which point is 785.52 feet West of the Northeast corner of said Southwest 1/4 of the Northeast 1/4 of Section 20; run thence North 89° 42' East along the North boundary of said Southwest 1/4 of the Northeast 1/4 of Section 20, a distance of 785.52 feet to said Northeast corner of the Southwest 1/4 of the Northeast 1/4 of Section 20; run thence South 00° 44' East along the East boundary of said Southwest 1/4 of the Northeast 1/4 of Section 20, a distance of 1340.15 feet to the point--beginning.

OFFICIAL RECORDS BOOK 17362, PAGE 520
A portion of the SW 1/4 of the NE 1/4 of Section 20, Township 31 South, Range 20 East, Hillsborough County, Florida, being more particularly described as follows: Commence at the Southwest corner of the SW 1/4 of the NE 1/4 of said Section 20; thence on the South boundary thereof, North 89°44'00" East, a distance of 679.86 feet; thence departing said South boundary, parallel with the West boundary of the SW 1/4 of the NE 1/4 of said Section 20, North 00°17'00" West, a distance of 30.00 feet to the POINT OF BEGINNING, said point being on the North right-of-way line of Balm Road; thence continue on said parallel line North 00°17'00" West, a distance of 180.00 feet; thence on a line parallel with the South boundary of the SW 1/4 of the NE 1/4 of said Section 20, South 89°44'00" West, a distance of 91.15 feet; thence on a line parallel with the East boundary of the SW 1/4 of the NE 1/4 of said Section 20, North 00°44'00" West, a distance of 604.37 feet; thence on a line parallel with the South boundary of the SW 1/4 of the NE 1/4 of said Section 20, North 89°44'00" East, a distance of 346.11 feet; thence South 08°14'13" West a distance of 518.61 feet; thence South 84°06'37" East, a distance of 39.78 feet; thence South 07°47'48" West, a distance of 269.84 feet to a point on the North right-of-way line of Balm road; thence on said North right-of-way line, South 89°44'00" West, a distance of 175.00 feet to the Point of Beginning.

DESCRIPTION: (Written as requested)

A tract in the Southwest 1/4 of Northeast 1/4 of Section 20, Township 31, South, Range 20 East, Hillsborough County, Florida, described as follows:
As a point of reference Commence at the Southeast corner of said Southwest 1/4 of the Northeast 1/4 of Section 20 and proceed N 00°31'51"W, along the East boundary of the SW 1/4 of the NE 1/4 of said Section 20, a distance of 31.36 feet to a point on the North right-of-way line of Balm Road (County Road 672) and the POINT OF BEGINNING; thence S 89°54'09" W, along said North right-of-way line, a distance of 695.70 feet to the Southeast corner of that certain tract of land described in Official Records Book 4974, Page 1136; thence N 00°02'37" W, along the East boundary of said certain tract, a distance of 179.56 feet to the Northeast corner of said certain tract; thence S 89°29'55" W, along the North boundary of said certain tract, a distance of 91.42 feet to the Southeast corner of that certain tract of land described in Official Records Book 20098, Page 759; thence N 00°34'16" W, along the East boundary of said certain tract, a distance of 1129.91 feet to the Northeast corner of said certain tract, said point being on the North boundary of the SW 1/4 of the NE 1/4 of said Section 20 and the South boundary of that certain tract of land described in Official Records Book 22795, Page 1287; thence N 89°53'17" E, along the North boundary of the SW 1/4 of the NE 1/4 of said Section 20 and the South boundary of said certain tract, a distance of 786.39 feet to the Northeast corner of the SW 1/4 of the NE 1/4 of said Section 20; thence S 00°31'51" E, along the East boundary of the SW 1/4 of the NE 1/4 of said Section 20, a distance of 1309.02 feet to the POINT OF BEGINNING.

Legend: (AS APPLICABLE)

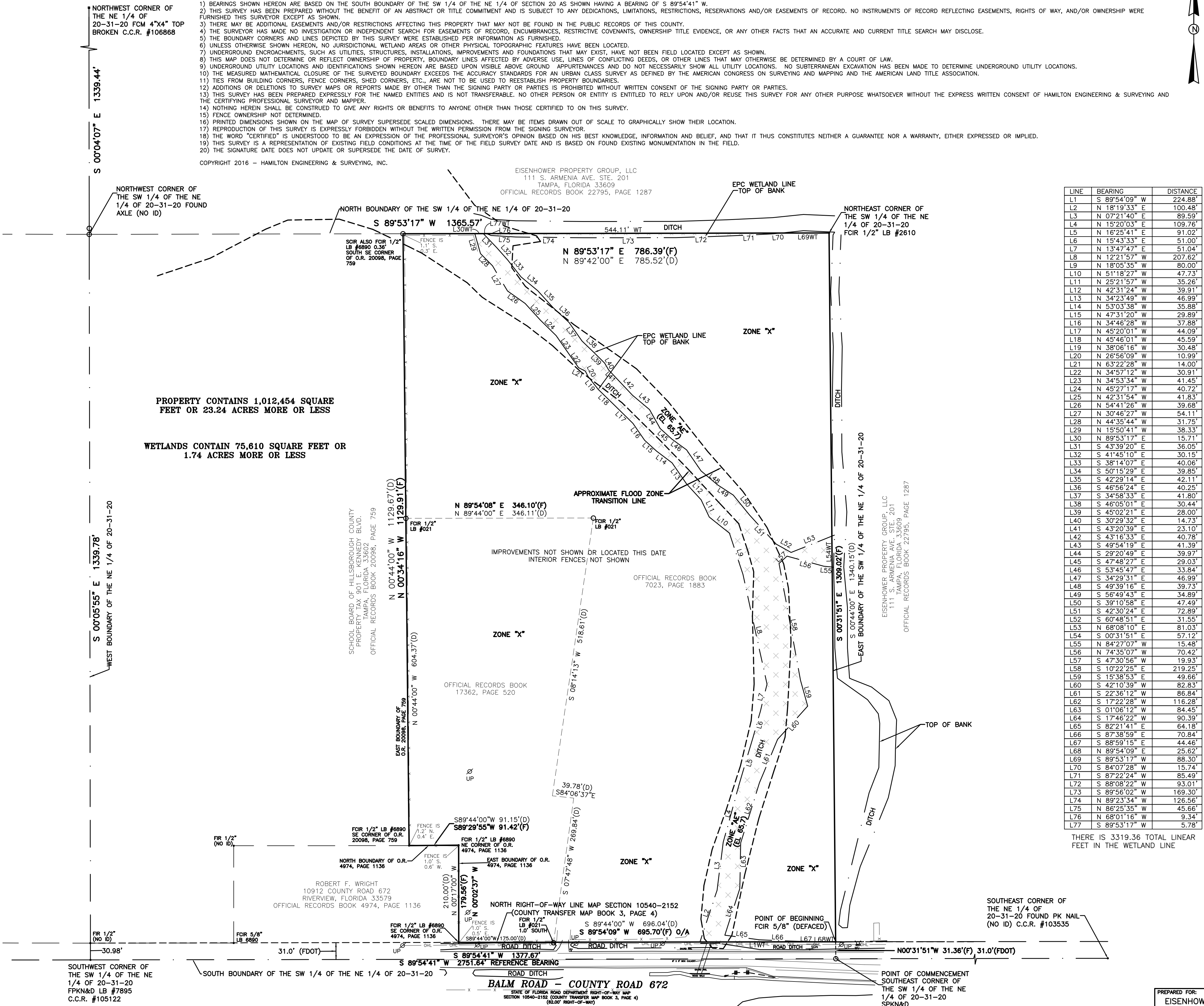
SCIR	SET CAPPED IRON ROD 1/2" LB #7013	CONC	CONCRETE
FCIR	FOUND CAPPED IRON ROD	S/W	SIDEWALK
FIR	FOUND IRON ROD	CLF	CHAIN LINK FENCE
FCPI	FOUND CAPPED IRON PIPE	B/W	BARBED-WIRE
FIP	FOUND IRON PIPE	OUL	OVERHEAD UTILITY LINE
FPPI	FOUND PINCHED IRON PIPE	UP	UTILITY POLE
FCM	FOUND CONCRETE MONUMENT	LP	LIGHT POLE
SPKN&D	SET PK NAIL & DISK	GA	GUY ANCHOR
FPKN&D	FOUND PK NAIL & DISK	ELEC	ELECTRIC
FRIS	FOUND RAILROAD SPIKE	SGN	SIGN
PRM	PERMANENT REFERENCE MONUMENT	TOB	TOP OF BANK
WM	WATER METER	TOS	TOE OF SLOPE
ICV	IRRIGATION VALVE	RCP	REINFORCED CONCRETE PIPE
HYD	FIRE HYDRANT	ERCP	ELLIPTICAL REINFORCED CONCRETE PIPE
WV	WATER VALVE	O/A	OVERALL
BFP	BACK FLOW PREVENTER	WT	WETLAND TIE
GI	GRATE INLET	SSV	SANITARY SEWER VALVE
CI	CURB INLET	ID	IDENTIFICATION
MH	MANHOLE	LB	LICENSED BUSINESS
MES	MITERED END SECTION	(P)	DESCRIPTION
		(F)	FIELD
		(FDOT)	FLORIDA DEPARTMENT OF TRANSPORTATION

Surveyor's Notes: (AS APPLICABLE)

ACCORDING TO CURRENT FLOOD INSURANCE MAPS ISSUED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY, THE PROPERTY SHOWN APPEARS TO LIE WITHIN ZONES "X" AND "AE" (EL 65.7) (FAL NUMBER 12057C0515H) DATED AUGUST 28, 2008 THE APPROXIMATE FLOOD ZONE TRANSITION, IF APPLICABLE, HAS BEEN OBTAINED AND PLOTTED FROM LARGE SCALE MAPS AND IS DEPICTED AS ACCURATELY AS POSSIBLE. THIS SURVEY BY NO MEANS REPRESENTS A DETERMINATION ON WHETHER PROPERTIES WILL OR WILL NOT FLOOD. LAND WITHIN THE BOUNDARIES OF THIS SURVEY MAY OR MAY NOT BE SUBJECT TO FLOODING; THE BUILDING DEPARTMENT OR OTHER CUSTODIAL AGENCY FOR FLOOD DETERMINATION WITHIN THIS MUNICIPALITY MAY HAVE ADDITIONAL INFORMATION REGARDING FLOODING AND RESTRICTIONS ON DEVELOPMENT.

- 1) BEARINGS SHOWN HEREON ARE BASED ON THE SOUTH BOUNDARY OF THE SW 1/4 OF THE NE 1/4 OF SECTION 20 AS SHOWN HAVING A BEARING OF S 89°54'41" W.
- 2) THIS SURVEY HAS BEEN PREPARED WITHOUT THE BENEFIT OF AN ABSTRACT OR TITLE COMMITMENT AND IS SUBJECT TO ANY DEDICATIONS, LIMITATIONS, RESTRICTIONS, RESERVATIONS AND/OR EASEMENTS OF RECORD. NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS OF WAY, AND/OR OWNERSHIP WERE FURNISHED THIS SURVEYOR EXCEPT AS SHOWN.
- 3) THERE MAY BE ADDITIONAL EASEMENTS AND/OR RESTRICTIONS AFFECTING THIS PROPERTY THAT MAY NOT BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.
- 4) THE SURVEYOR HAS MADE NO INVESTIGATION OR INDEPENDENT SEARCH FOR EASEMENTS OF RECORD, ENCUMBRANCES, RESTRICTIVE COVENANTS, OWNERSHIP TITLE EVIDENCE, OR ANY OTHER FACTS THAT AN ACCURATE AND CURRENT TITLE SEARCH MAY DISCLOSE.
- 5) THE BOUNDARY CORNERS AND LINES DEPICTED BY THIS SURVEY WERE ESTABLISHED PER INFORMATION AS FURNISHED.
- 6) UNLESS OTHERWISE SHOWN HEREON, NO JURISDICTIONAL WETLAND AREAS OR OTHER PHYSICAL TOPOGRAPHIC FEATURES HAVE BEEN LOCATED.
- 7) UNDERGROUND ENCROACHMENTS, SUCH AS UTILITIES, STRUCTURES, INSTALLATIONS, IMPROVEMENTS AND FOUNDATIONS THAT MAY EXIST, HAVE NOT BEEN FIELD LOCATED EXCEPT AS SHOWN.
- 8) THIS MAP DOES NOT DETERMINE OR REFLECT OWNERSHIP OF PROPERTY, BOUNDARY LINES AFFECTED BY ADVERSE USE, LINES OF CONFLICTING DEEDS, OR OTHER LINES THAT MAY OTHERWISE BE DETERMINED BY A COURT OF LAW.
- 9) UNDERGROUND UTILITY LOCATIONS AND IDENTIFICATIONS SHOWN HEREON ARE BASED UPON VISIBLE ABOVE GROUND APURTENANCES AND DO NOT NECESSARILY SHOW ALL UTILITY LOCATIONS. NO SUBTERANEAN EXCAVATION HAS BEEN MADE TO DETERMINE UNDERGROUND UTILITY LOCATIONS.
- 10) THE MEASURED MATHEMATICAL CLOSURE OF THE SURVEYED BOUNDARY EXCEEDS THE ACCURACY STANDARDS FOR AN URBAN CLASS SURVEY AS DEFINED BY THE AMERICAN CONGRESS ON SURVEYING AND MAPPING AND THE AMERICAN LAND TITLE ASSOCIATION.
- 11) TIES FROM BUILDING CORNERS, FENCE CORNERS, SHED CORNERS, ETC., ARE NOT TO BE USED TO REESTABLISH PROPERTY BOUNDARIES.
- 12) ADDITIONS OR DELETIONS TO SURVEY MAPS OR REPORTS MADE BY OTHER THAN THE SIGNING PARTY OR PARTIES IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY OR PARTIES.
- 13) THIS SURVEY HAS BEEN PREPARED EXPRESSLY FOR THE NAMED ENTITIES AND IS NOT TRANSFERABLE. NO OTHER PERSON OR ENTITY IS ENTITLED TO RELY UPON AND/OR REUSE THIS SURVEY FOR ANY OTHER PURPOSE WHATSOEVER WITHOUT THE EXPRESS WRITTEN CONSENT OF HAMILTON ENGINEERING & SURVEYING INC.
- 14) NOTHING HEREIN SHALL BE CONSTRUED TO GIVE ANY RIGHTS OR BENEFITS TO ANYONE OTHER THAN THOSE CERTIFIED TO ON THIS SURVEY.
- 15) FENCE OWNERSHIP NOT DETERMINED.
- 16) PRINTED DIMENSIONS SHOWN ON THE MAP OF SURVEY SUPERSEDE SCALED DIMENSIONS. THERE MAY BE ITEMS DRAWN OUT OF SCALE TO GRAPHICALLY SHOW THEIR LOCATION.
- 17) REPRODUCTION OF THIS SURVEY IS EXPRESSLY FORBIDDEN WITHOUT THE WRITTEN PERMISSION FROM THE SIGNING SURVEYOR.
- 18) THE WORD "CERTIFIED" IS UNDERSTOOD TO BE AN EXPRESSION OF THE PROFESSIONAL SURVEYOR'S OPINION BASED ON HIS BEST KNOWLEDGE, INFORMATION AND BELIEF, AND THAT IT THUS CONSTITUTES NEITHER A GUARANTEE NOR A WARRANTY, EITHER EXPRESSED OR IMPLIED.
- 19) THIS SURVEY IS A REPRESENTATION OF EXISTING FIELD CONDITIONS AT THE TIME OF THE FIELD SURVEY DATE AND IS BASED ON FOUND EXISTING MONUMENTATION IN THE FIELD.
- 20) THE SIGNATURE DATE DOES NOT UPDATE OR SUPERSEDE THE DATE OF SURVEY.

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LINE	BEARING	DISTANCE
L1	S 89°54'09\" W	224.88'
L2	N 18°19'33\" E	100.48'
L3	N 07°21'40\" E	89.59'
L4	N 15°20'03\" E	109.76'
L5	N 16°25'41\" E	91.02'
L6	N 15°43'33\" E	51.00'
L7	N 13°47'47\" E	51.04'
L8	N 12°21'57\" W	207.62'
L9	N 18°05'35\" W	80.00'
L10	N 51°18'27\" W	47.73'
L11	N 25°21'57\" W	35.26'
L12	N 42°31'24\" W	39.91'
L13	N 34°23'49\" W	46.99'
L14	N 53°03'38\" W	35.88'
L15	N 47°31'20\" W	29.89'
L16	N 34°46'28\" W	37.86'
L17	N 45°20'01\" W	44.09'
L18	N 45°46'01\" W	45.59'
L19	N 38°06'16\" W	30.48'
L20	N 26°56'09\" W	10.99'
L21	N 63°22'28\" W	14.00'
L22	N 34°57'12\" W	30.91'
L23	N 34°53'34\" W	41.45'
L24	N 45°27'17\" W	40.72'
L25	N 42°31'54\" W	41.83'
L26	N 54°41'26\" W	39.68'
L27	N 30°46'27\" W	54.11'
L28	N 44°35'44\" W	31.75'
L29	N 15°50'41\" W	38.33'
L30	N 89°53'17\" E	15.71'
L31	S 43°39'20\" E	36.05'
L32	S 41°45'10\" E	30.15'
L33	S 38°14'07\" E	40.06'
L34	S 50°15'29\" E	39.85'
L35	S 42°29'14\" E	42.11'
L36	S 46°56'24\" E	40.25'
L37	S 34°58'33\" E	41.80'
L38	S 48°05'01\" E	30.44'
L39	S 45°02'21\" E	28.00'
L40	S 30°29'32\" E	14.73'
L41	S 43°20'39\" E	23.10'
L42	S 43°16'33\" E	40.78'
L43	S 49°54'19\" E	41.39'
L44	S 29°20'49\" E	39.97'
L45	S 47°48'27\" E	29.03'
L46	S 53°45'47\" E	33.84'
L47	S 34°29'31\" E	46.99'
L48	S 49°39'16\" E	39.73'
L49	S 56°49'43\" E	34.89'
L50	S 39°10'58\" E	47.49'
L51	S 42°30'24\" E	72.89'
L52	S 60°48'51\" E	31.55'
L53	N 68°08'10\" E	81.03'
L54	S 00°31'51\" E	57.12'
L55	N 84°27'07\" W	15.48'
L56	N 74°35'07\" W	70.42'
L57	S 47°30'56\" W	19.93'
L58	S 10°22'25\" E	219.25'
L59	S 15°38'53\" E	49.66'
L60	S 42°10'39\" W	82.83'
L61	S 22°36'12\" W	86.84'
L62	S 17°22'28\" W	116.28'
L63	S 01°06'12\" W	84.45'
L64	S 17°46'22\" W	90.39'
L65	S 82°21'41\" E	64.18'
L66	S 87°38'59\" E	70.84'
L67	S 88°59'15\" E	44.46'
L68	N 89°54'09\" E	25.62'
L69	S 89°53'17\" W	88.30'
L70	S 84°07'28\" W	15.74'
L71	S 87°22'24\" W	85.49'
L72	S 88°08'22\" W	93.01'
L73	S 89°56'02\" W	169.30'
L74	N 89°23'34\" W	126.56'
L75	N 86°25'35\" W	45.66'
L76	N 68°01'16\" W	9.34'
L77	S 89°53'17\" W	5.78'

THERE IS 3319.36 TOTAL LINEAR FEET IN THE WETLAND LINE

MAP OF BOUNDARY SURVEY

**CARLTON LAKES WEST 2
BALM ROAD, RIVERVIEW, FLORIDA
HILLSBOROUGH COUNTY**

SHEET TITLE:

I hereby certify that this survey meets or exceeds the Standards of Practice as set forth by the Florida Board of Professional Surveyors and Mappers in Chapter 63J-17, Florida Administrative Code, pursuant to Section 472.027, Florida Statutes.

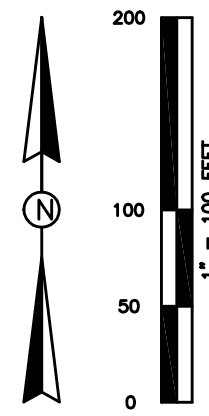
Jason J. Murphy, PSV
FLORIDA LICENSE NO. LS#6768
CERTIFICATE OF AUTHORIZATION LB #7013
Not valid without the signature and the original raised seal of a Florida Licensed Surveyor and Mapper

Date of Signature

PREPARED FOR:
EISENHOWER PROPERTY GROUP, LLC
CERTIFIED TO:
712/74
FIELD BOOK/PAGE:
QUALITY CONTROL FIELD:
QUALITY CONTROL OFFICE:
VINCE
AJM

DRAWN BY:
RHF
PARTY CHECK:
VINCE
JOB #:
03263.0006
SEC TWP RNG:
20-31-20
SURVEY DATE:
11/14/2016
NOT VALID WITHOUT ALL SHEETS
1 OF 1

HAMILTON
ENGINEERING & SURVEYING, INC.
3409 W. LEMON STREET
TAMPA, FL 33609
TEL: (813) 250-3535
FAX: (813) 250-3636
LB #7013



**Carlton Lakes Community
Development District**

Special Assessment Revenue
Bonds, Series 2018
Report of the District Engineer



Prepared for:
Board of Supervisors
Carlton Lakes Community
Development District

Prepared by:
Stantec Consulting Services Inc.
777 S Harbour Island Blvd.
Suite 600
Tampa, FL 33602
(813) 223-9500

February 22, 2018

1.0 INTRODUCTION

The Carlton Lakes Community Development District (the "District") encompasses approximately 306.90 acres in Hillsborough County, Florida. The District is located within Sections 20 and 21, Township 31, Range 20.

See Appendix A for a Legal Description and Sketch of the District.

2.0 PURPOSE

The District was established by Hillsborough County Ordinance 15-6 effective March 25, 2015 for the purpose of constructing and/or acquiring, maintaining, and operating all or a portion of the public improvements and community facilities within the District. Hillsborough County Ordinance 18-8, effective February 14, 2018 expanded the District boundary by 23.24 acres.

The Board of Supervisors approved the Capital Improvement Revenue Bonds, Series 2015 Report of the District Engineer, dated October 2, 2015 (the "2015 Report"), which included costs to construct a portion of Carlton Lakes Phases 1A, 1B1, 1B2, 1D1, and 1D2. As well, the Capital Improvement Revenue Bonds, Series 2017 Report of the District Engineer, dated April 28, 2017 was also approved and funded a portion of Carlton Lakes West Phases 1, 2A, and 2B

The purpose of this Report of the District Engineer (the "2018 Report") is to provide a description and estimated costs of the final 203 units located within Carlton Lakes Phases 1C and 1E and the boundary expansion area within Carlton Lakes West.

3.0 THE DEVELOPMENT AND DEVELOPER

Carlton Lakes Phases 1A, 1B1, and 1B2 have been constructed and subdivided per Hillsborough County Plat Book 126, Page 228 (dated March 3, 2016) and Phases 1D1 and 1D2 have been constructed and subdivided per Hillsborough County Plat Book 128, Page 21 (dated October 19, 2016) and Plat Book 128 Page 225 (dated February 3, 2017). Carlton Lakes West Phases 1, 2A, and 2B have been constructed and subdivided per Hillsborough County Plat Book 129 Page 156 and Plat Book 131 Page 1.

Carlton Lakes Phases 1C (36 lots) and 1E (71 lots), now totaling 107 single family detached units, are planned for completion, as well as an additional 96 units within the CDD boundary expansion area which is also known as Carlton Lakes

West. Zoning for the units in Carlton Lakes Phases 1C and 1E were approved by the Hillsborough County Board of County Commissioners on December 12, 2017 (RZ-PD 17-0619 RV & BA) and zoning for the units within the boundary expansion was approved by Hillsborough County Board of County Commissioners on January 23, 2018 (PRS 18-0180 RV).

The property owners, Carlton Development LLC and Douglas-Macaluso LLC currently plan to have the developer, Carlton Development, LLC (the "Developer") build the final units within the boundary of the District.

See Appendix B for the Phasing Site Plan.

Both master and subdivision public improvements and community facilities are proposed.

4.0 MASTER PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

Master Public Improvements and Community Facilities include the improvements that benefit the entire District. Detailed descriptions of the proposed Master Public Improvements and Community Facilities planned within the District are below.

4.1 MASTER AMENITIES

The existing amenity area is planned to be expanded and enhanced from the original plans and will be owned and maintained by the District.

4.2 MASTER PROFESSIONAL SERVICES AND PERMITTING FEES

Professional engineering, surveying, and architecture services are needed for the landscape, hardscape, and community amenity's design, permitting, and construction. As well, development/construction management services are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

Master Professional Services and Permitting Fees include these fees associated with the Master public improvements listed in this report.

5.0 SUBDIVISION PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

Subdivision Public Improvements and Community Facilities include improvements that only benefit Phases 1C and 1E and the boundary expansion area within Carlton Lakes West. Detailed descriptions of the proposed Subdivision Public Improvements and Community Facilities planned within the District are below.

5.1 SUBDIVISION WATER MANAGEMENT AND CONTROL

The Subdivision Water Management and Control includes the storm sewer systems that service the Subdivision District Roads and drainage easements, common areas, and the lots.

Subdivision Water Management and Control systems will be designed in accordance with Hillsborough County technical standards. Hillsborough County is anticipated to own and maintain the storm sewer systems located within County rights-of-way and easements to the stormwater ponds.

5.2 SUBDIVISION WATER SUPPLY

The District is located within the Hillsborough County utilities service area which will provide water supply for potable water service and fire protection to the property. The Subdivision Water Supply improvements are anticipated to include looped water mains which will supply potable water and service and fire protection.

The Subdivision Water Supply Systems will be designed in accordance with Hillsborough County technical standards. It is anticipated that Hillsborough County will own and maintain these facilities.

5.3 SUBDIVISION SEWER AND WASTEWATER MANAGEMENT

The District is located within the Hillsborough County utilities service area which will provide sewer and wastewater management service to the District. The Subdivision Sewer and Wastewater Management Improvements are anticipated to include a gravity sanitary sewer system within the road rights of way that will

connect to the existing master pumping station which connects to Hillsborough County's existing system.

All sanitary sewer and wastewater management facilities will be designed in accordance with Hillsborough County technical standards. It is anticipated that Hillsborough County will own and maintain these facilities.

5.4 SUBDIVISION DISTRICT ROADS

Subdivision District Roads include the subdivision streets within Carlton Lakes West. The Subdivision District Roads components include the roadway asphalt, base, subgrade, and curb and gutter, and sidewalks within rights of way abutting common areas.

All Subdivision District Roads will be designed in accordance with the Hillsborough County technical standards and are anticipated to be owned and maintained by Hillsborough County.

5.5 SUBDIVISION LANDSCAPING/ HARDSCAPE/ IRRIGATION

Miscellaneous landscape buffering and screening will be provided within Phases IC, 1E, and Carlton Lakes West. Irrigation will also be provided in the landscaped common areas.

It is anticipated that these improvements will be owned and maintained by the District.

5.6 SUBDIVISION UNDERGROUNDING OF ELECTRIC SERVICE

Tampa Electric Company ("TECO") will supply electric service to the District along Subdivision District Roads. TECO charges fees to convert overhead lines to underground services via underground conduit, vaults, transformers, and existing pole relocation, as well as, other electrical improvements.

It is also anticipated that the District will enter into a TECO street lighting agreement to provide street lights along Subdivision District Roads.

5.7 SUBDIVISION PROFESSIONAL SERVICES AND PERMITTING FEES

Hillsborough County and SWFWMD impose fees for construction permits and plan reviews. These fees vary with the magnitude and size of the development. Additionally, professional engineering, surveying, and architecture services are needed for the subdivision, landscape, and hardscape design, permitting, and construction. As well, development/construction management services are required for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities.

Fees associated with performance and warranty financial securities covering Hillsborough County infrastructure may also be required.

Subdivision Professional Services and Permitting Fees include these fees associated with the Subdivision public improvements listed in this report.

These fees associated with public improvements may be funded by the District.

6.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES COSTS

See Appendix C for the Construction Cost Estimate of Public Improvements and Community Facilities within Carlton Lakes Community Development District.

7.0 CONSTRUCTION PERMITTING STATUS

The Developer plans to have all required construction permits to build Phases 1C, 1E, and within the next 30 days.

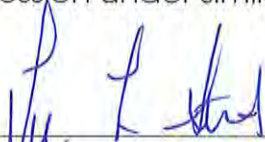
8.0 SUMMARY AND CONCLUSION

The District, as outlined above, is responsible for the functional development of the lands within the District and, except as noted above in this report, such public improvements and community facilities are located within the boundary of the District. The District plans to construct or acquire a portion of these public improvements and community facilities.

The construction cost estimate in this report is based on our review and analysis of the site plans for the development, contractor bids provided by the Developer, and the understanding that the District will construct or acquire a portion of the Public Improvements and Community Facilities described herein.

The construction cost estimate included in this report covers the portion that the District will either construct or acquire and is not a guaranteed cost. The estimated cost is based on historical unit prices or current prices being experienced for on-going and similar items of work in Hillsborough County. The labor market, future costs of equipment and materials, and the actual construction process are all beyond our control.

The professional service for establishing the Construction Cost Estimate are consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.



Tonja W. Stewart, P.E.
Florida License No. 47704

CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT

Appendix A Legal Description and Sketch of the District
February 22, 2018

Appendix A **LEGAL DESCRIPTION AND SKETCH OF THE DISTRICT**

SKETCH & DESCRIPTION - NOT A SURVEY

LEGAL DESCRIPTION:

A PARCEL OF LAND BEING ALL OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 22728, PAGE 31, A PORTION OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 8363, PAGE 1465, AND A PORTION OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2775, PAGE 639, ALL OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA, LYING IN SECTIONS 20 AND 21, TOWNSHIP 31 SOUTH, RANGE 20 EAST, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF BEGINNING COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 21 AND PROCEED N 89°58'12" E, ALONG THE NORTH BOUNDARY THEREOF, A DISTANCE OF 2,674.92 FEET TO THE NORTHEAST CORNER OF THE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 21; THENCE S 00°11'44" W, ALONG THE EAST BOUNDARY THEREOF, A DISTANCE OF 1,341.00 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 21; THENCE S 00°08'33" W, ALONG THE EAST BOUNDARY THEREOF, A DISTANCE OF 1,277.15 FEET TO A POINT ON THE PROPOSED NORTH RIGHT-OF-WAY LINE OF BALM ROAD (COUNTY ROAD 672); THENCE S 89°54'59" W, ALONG SAID PROPOSED NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 1,303.88 FEET; THENCE N 83°37'00" W, A DISTANCE OF 150.94 FEET; THENCE S 89°54'59" W, A DISTANCE OF 1,168.82 FEET TO A POINT ON THE WEST BOUNDARY OF THE NORTHWEST 1/4 OF SAID SECTION 21; THENCE S 00°58'59" E, ALONG SAID WEST BOUNDARY, A DISTANCE OF 48.01 FEET TO THE NORTH RIGHT-OF-WAY LINE OF BALM ROAD (COUNTY ROAD 672) ACCORDING TO HILLSBOROUGH COUNTY TRANSFER MAP BOOK 3, PAGE 4; THENCE S 89°54'44" W, ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 1,375.63 FEET TO THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 20; THENCE S 89°54'09" W, CONTINUING ALONG SAID NORTH RIGHT-OF-WAY LINE, A DISTANCE OF 695.70 FEET; THENCE N 00°02'37" W, LEAVING SAID RIGHT-OF-WAY LINE, A DISTANCE OF 179.56 FEET; THENCE S 89°29'55" W, A DISTANCE OF 91.42 FEET; THENCE N 00°34'16" W, A DISTANCE OF 1129.91 FEET TO A POINT ON THE SOUTH BOUNDARY OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 20; THENCE S 89°53'17" W, ALONG SAID SOUTH BOUNDARY, A DISTANCE OF 579.18 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE N 00°04'07" W, ALONG THE WEST BOUNDARY THEREOF, A DISTANCE OF 1338.94 FEET TO THE NORTHWEST CORNER THEREOF; THENCE N 89°49'40" E, ALONG THE NORTH BOUNDARY THEREOF, A DISTANCE OF 1354.67 FEET; THENCE N 89°49'29" E, A DISTANCE OF 1354.75 TO THE POINT OF BEGINNING.

THE ABOVE PARCEL CONTAINING 306.90 ACRES, MORE OR LESS



Aaron J. Murphy, PSM
Florida Professional Surveyor & Mapper No. 6768
for Hamilton Engineering and Surveying, Inc.
Certificate of Authorization No. LB7013

11-28-17



HAMILTON
ENGINEERING & SURVEYING, INC.

3409 W. LEMON STREET
TAMPA, FLORIDA 33609

LB7013

TEL. (813) 250-3535
FAX (813) 250-3636

CARLTON CDD
HILLSBOROUGH COUNTY, FLORIDA

SEC TWP RGE
20 & 21-31-20

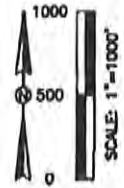
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SCALE
AS SHOWN

DATE
12/13/2016

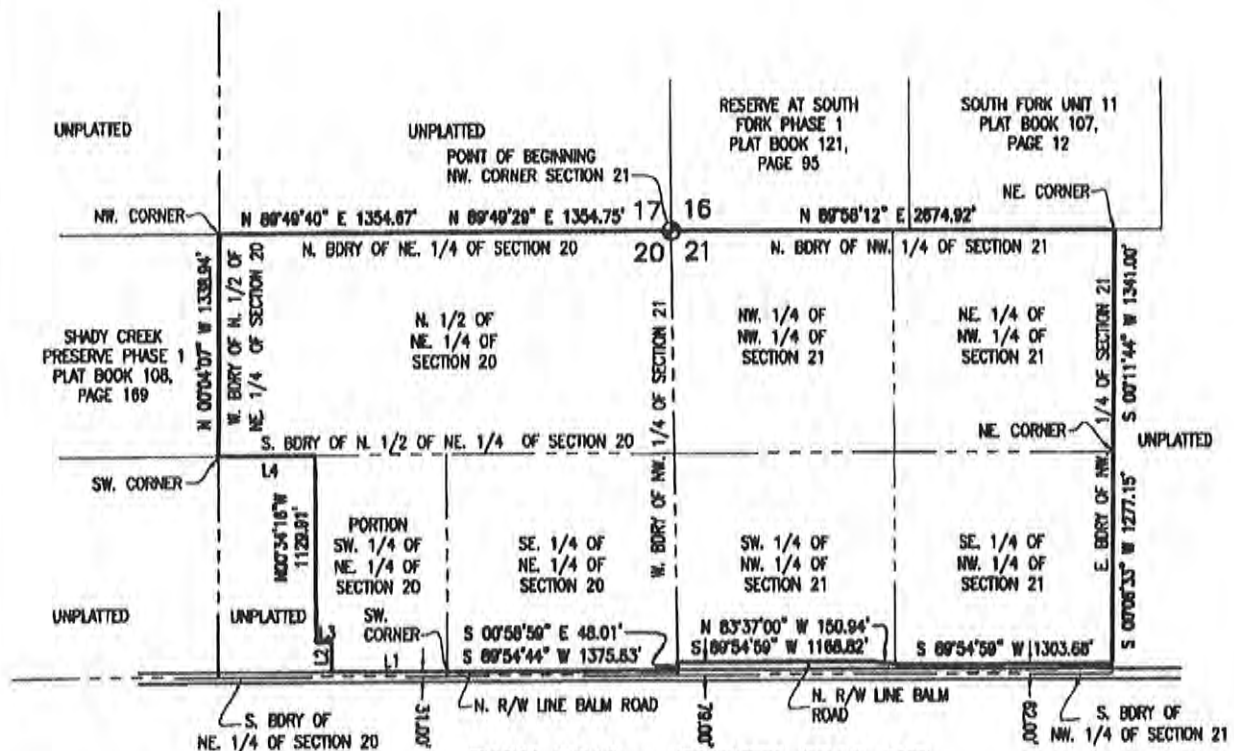
SHEET
1/2

SKETCH & DESCRIPTION - NOT A SURVEY



LINE TABLE		
LINE#	DIRECTION	LENGTH
L1	S 89°54'09" W	685.70'
L2	N 00°02'37" W	179.56'
L3	S 89°20'55" W	91.42'
L4	S 89°53'17" W	579.18'

LEGEND:
 BDRY = BOUNDARY
 R/W = RIGHT-OF-WAY
 N. = NORTH
 E. = EAST
 S. = SOUTH
 W. = WEST
 NE. = NORTHEAST
 SE. = SOUTHEAST
 SW. = SOUTHWEST
 NW. = NORTHWEST



BALM ROAD - COUNTY ROAD 672
 STATE OF FLORIDA ROAD DEPARTMENT RIGHT-OF-WAY MAP
 SECTION 10540-2152 (COUNTY TRANSFER MAP BOOK 3, PAGE 4)
 (62.00' RIGHT-OF-WAY)



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 ENGINEERING & SURVEYING, INC.

3409 W. LEMON STREET
 TAMPA, FLORIDA 33609



LB#7013

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 FAX (813) 280-3636

CARLTON CDD
 HILLSBOROUGH COUNTY, FLORIDA

SEC TWP RGE
 20 & 21-31-20

JOB NUMBER
 03263.0004

SCALE
 AS SHOWN

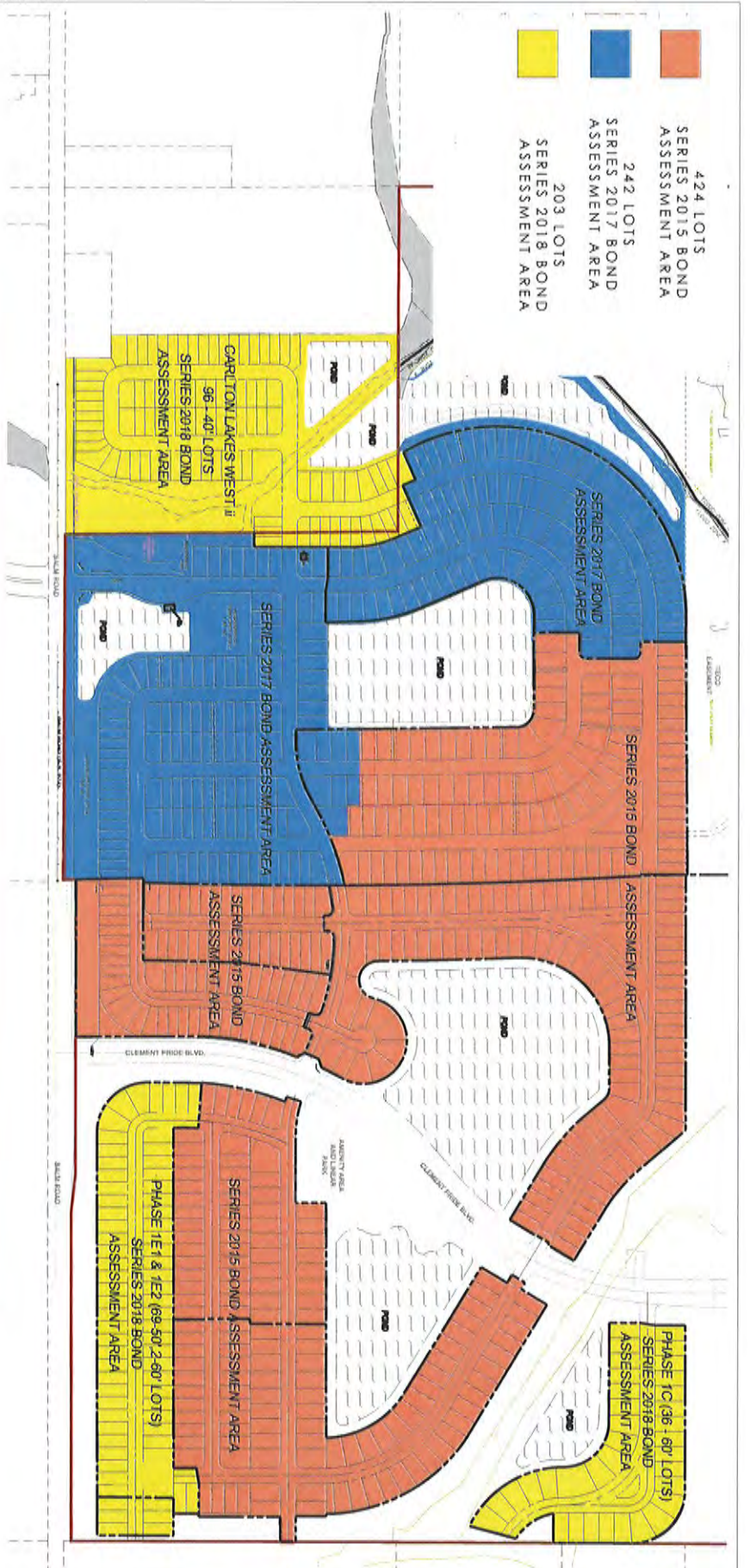
DATE
 12/13/2016

SHEET
 2/2

CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT

Appendix B Site Plan
February 22, 2018

Appendix B **SITE PLAN**



PROJECT TOTAL				
	40' LOT	50' LOT	60' LOT	TOTAL
SERIES 2015 BOND ASSESSMENT AREA	80	230	114	424
SERIES 2017 BOND ASSESSMENT AREA	169	54	19	242
SERIES 2018 BOND ASSESSMENT AREA	96	69	38	203
TOTAL BUILDOUT	345	353	171	869



CARLTON LAKES CDD ASSESSMENT EXHIBIT

BALM ROAD
HILLSBOROUGH COUNTY, FLORIDA

NO.	DATE	REVISION	BY	SHEET FILE
1	09/09/2017	2015 ASSESSMENT TABLE & LOTS		
2	07/20/2017	2017 ASSESSMENT TABLE & LOTS		
3	06/01/2017	2017 ASSESSMENT TABLE & LOTS		

Drawn by	10/06/2017
Check by	
Scale	AS SHOWN
Date	03/07/2018
Drawn by	03/07/2018

CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT

Appendix C Construction Cost Estimate of Public Improvements and Community Facilities for the Area within Carlton Lakes Community Development District
February 22, 2018

Appendix C CONSTRUCTION COST ESTIMATE OF PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES FOR THE AREA WITHIN CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT

Carlton Lakes CDD - Phases 1C, 1E, and Expansion Area (Carlton Lakes West)

203 lots

	Description	Additional Master Improvements	Phase 1C (36 Lots)	Phase 1E (71 Lots)	Expansion (96 Lots)
General Contractor	Subdivision Site Development		\$396,000	\$881,000	\$1,920,000
GeoTech	CMT		\$6,400	\$12,650	\$19,200
Engineer/Survey	Construction Administration Services		\$18,525	\$29,673	\$8,450
	Platting Services		\$11,145	\$25,882	\$6,300
	Construction Staking Services		\$14,680	\$44,730	\$7,900
	Reimbursables & Submittal Fees		\$2,000	\$2,000	\$2,500
TECO	Electrical Service/Conduit Lot Charge/Handhole (\$400 per lot)		\$14,400	\$28,400	\$38,400
Landscape, Irrigation, Hardscape/Amenity Center		\$1,500,000	N/A	\$20,000	\$50,000
Bonding	Performance & Warranty Bond 2%		\$7,920	\$17,620	\$38,400
	Sub Totals	\$1,500,000	\$471,070	\$1,061,955	\$2,091,150
			Grand Total = \$5,124,175		

RESOLUTION 2018-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE CONSTRUCTION AND ACQUISITION OF CERTAIN CAPITAL IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING SPECIAL ASSESSMENTS ON THE PROPERTY SPECIALLY BENEFITED BY SUCH IMPROVEMENTS TO PAY THE COST THEREOF; PROVIDING A METHOD FOR ALLOCATING THE TOTAL ASSESSMENTS AMONG THE BENEFITED PARCELS WITHIN THE DISTRICT; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE ITS SPECIAL ASSESSMENT REVENUE BONDS; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170 and 190 Florida Statutes, including specifically, Section 170.08, Florida Statutes.

SECTION 2. FINDINGS. The Board of Supervisors of the Carlton Lakes Community Development District hereby finds and determines as follows:

(a) The Carlton Lakes Community Development District (the “**District**”) is a local unit of special purpose government organized and existing under and pursuant to Chapter 190, Florida Statutes, as amended.

(b) The District is authorized under Chapter 190, Florida Statutes, to construct and acquire certain capital improvements as described in the Report of the District Engineer dated February 22, 2018 (the “**Capital Improvement Plan**”).

(c) The District is authorized by Chapters 170 and 190, Florida Statutes, to levy special assessments to pay all or any part of the cost of community development improvements such as the Capital Improvement Plan and to issue revenue bonds payable from special assessments as provided in Chapters 170 and 190, Florida Statutes.

(d) It is desirable for the public safety and welfare that the District construct and acquire the Capital Improvement Plan on certain lands within the District, the nature and location of which are described in Resolution 2018-02 and more specifically described in the plans and specifications on file at the registered office of the District; that the cost of such Capital Improvement Plan be assessed against the lands specially benefited thereby, and that the District issue its special assessment revenue bonds, in one or more series (herein, the “**Bonds**”), to provide funds for such purpose pending the receipt of such special assessments.

(e) The implementation of the Capital Improvement Plan, the levying of such special assessments and the sale and issuance of the Bonds serves a proper, essential, and valid public purpose.

(f) In order to provide funds with which to pay the cost of constructing and acquiring a portion of the Capital Improvement Plan which are to be assessed against the benefited properties pending the collection of such special assessments, it is necessary for the District to issue and sell the Bonds.

(g) By Resolution 2018-02, the Board of Supervisors of the District (the “**Board**”) determined to implement the Capital Improvement Plan and to defray the cost thereof by levying special assessments on benefited property and expressed an intention to issue the Bonds to provide the funds needed therefor prior to the collection of such special assessments. Resolution 2018-02 was adopted in compliance with the requirements of Section 190.016, Florida Statutes and with the requirements of Section 170.03, Florida Statutes, and prior to the time the same was adopted, the requirements of Section 170.04, Florida Statutes had been complied with.

(h) Resolution 2018-02, was published as required by Section 170.05, Florida Statutes, and a copy of the publisher's affidavit of publication is on file with the District.

(i) A preliminary assessment roll has been prepared and filed with the Board as required by Section 170.06, Florida Statutes.

(j) As required by Section 170.07, Florida Statutes, upon completion of the preliminary assessment roll, the Board adopted Resolution 2018-03 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (i) the propriety and advisability of implementing the Capital Improvement Plan, (ii) the cost thereof, (iii) the manner of payment therefor, and (iv) the amount thereof to be assessed against each specially benefited property.

(k) At the time and place specified in the resolution and notice referred to in paragraph (j) above, the Board met as an equalization board, conducted such public hearing and heard and considered all comments and complaints as to the matters described in paragraph (j) above, and based thereon, has made such modifications in the preliminary assessment roll as it deems desirable in the making of the final assessment roll.

(l) Having considered any revised estimates of the construction costs of the Capital Improvement Plan, any revised estimates of financing costs, and all complaints and evidence presented at such public hearing, the Board finds and determines:

(i) that the estimated costs of the Capital Improvement Plan is as specified in the First Amendment Master Assessment Methodology Report dated February 23, 2018, (the “**Report**”) attached hereto as **Exhibit A**, and the amount of such costs is reasonable and proper;

(ii) it is reasonable, proper, just and right to assess the cost of such Capital Improvement Plan against the properties specially benefited thereby using the methods determined by the Board, which results in the special assessments set forth on the final assessment roll which is part of the Report;

(iii) it is hereby declared that the Capital Improvement Plan will constitute a special benefit to all parcels of real property listed on the final assessment roll set forth in the Report and that the benefit, in the case of each such parcel, will be equal to or in excess of the special assessments thereon; and

(iv) it is desirable that the Assessments be paid and collected as herein provided.

SECTION 3. DEFINITIONS. Capitalized words and phrases used herein but not defined herein shall have the meaning given to them in the Report. In addition, the following words and phrases shall have the following meanings:

"Assessable Unit" means a building lot in the product type or lot size as set forth in the Report.

"Assessment" or **"Assessments"** means the special assessments imposed to repay the Bonds which are being issued to finance the construction and acquisition of the Capital Improvement Plan as described in the Report.

"Developer" means **Carlton Development, LLC**, a Florida limited liability company, and its successors and assigns.

SECTION 4. AUTHORIZATION OF PUBLIC CAPITAL IMPROVEMENT PLAN. The Capital Improvement Plan described in Resolution 2018-02, as more specifically described by the plans and specifications therefor on file in the registered office of the District, is hereby authorized and approved and the proper officers, employees and agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be constructed or acquired following the issuance of Bonds referred to herein.

SECTION 5. ESTIMATED COST OF CAPITAL IMPROVEMENT PLAN. The total estimated costs of the Capital Improvement Plan, and the costs to be paid by the Assessments on all specially benefited property is set forth in the Report.

SECTION 6. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF ASSESSMENTS. The Assessments on the benefited parcels, all as specified in the final assessment roll contained within the Report, are hereby equalized, approved, confirmed and levied. Promptly following the adoption of this Resolution, those Assessments shall be recorded by the Secretary of the Board of the District in a special book, to be known as the **"Improvement Lien Book."** The Assessment or Assessments against the benefited parcels shown on such final assessment roll and interest and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such benefited parcels until paid;

such lien shall be coequal with the lien of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims.

SECTION 7. FINALIZATION OF ASSESSMENTS. When the Capital Improvement Plan has been constructed to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs to the District thereof, as required by Sections 170.08 and 170.09, Florida Statutes. In the event that the actual costs to the District for the Capital Improvement Plan is less than the amount assessed therefor, the District shall credit to each Assessment for the Capital Improvement Plan the proportionate difference between the Assessment as hereby made, approved and confirmed and the actual costs of the Capital Improvement Plan, as finally determined upon completion thereof. In no event, however, shall the final amount of any such Assessment exceed the amount originally assessed hereunder. In making such credits, no discount shall be granted or credit given for any part of the payee's proportionate share of any actual bond financing costs, such as capitalized interest, funded reserves or bond discount included in the estimated cost of the Capital Improvement Plan. Such credits shall be entered in the Improvement Lien Book. Once the final amount of the Assessments for all of the Capital Improvement Plan has been determined, the term "**Assessment**" shall mean the sum of the actual costs of the Capital Improvement Plan benefiting the benefited parcels plus financing costs.

SECTION 8. ALLOCATION OF ASSESSMENTS WITHIN THE BENEFITED PARCELS. Because it is contemplated that the land will be subdivided into lots to be used for the construction of residential units, and that such individual lots will be sold to numerous purchasers, the Board deems it desirable to establish a method for allocating the total Assessment among the various lots that will exist so that the amount so allocated to each lot will constitute an assessment against, and a lien upon, each such lot without further action by the Board.

The Board has been informed by the Developer that each lot of a particular product type as identified in the Report will be of approximately the same size as each other lot of the same product type. While it would be possible to allocate the Assessments among each lot of a particular product type on the basis of the square footage of each such lot, the Board does not believe that the special benefits afforded by the Capital Improvement Plan to each lot vary to any material degree due to comparatively minor variations in the square footage of each lot. Instead, the Board believes, and hereby finds, that based upon the Developer's present development plans, each lot of the same product type will be benefited equally by the Capital Improvement Plan, regardless of minor variations in the square footage of the lots.

If the Developer's plans change and the size of the Assessable Units vary to a degree such that it would be inequitable to levy Assessments in equal amounts against each Assessable Unit of the same product type, then the Board may, by a supplemental resolution, reallocate the Assessments against the Assessable Units on a more equitable basis and in doing so the Board may ignore minor variations among lots of substantially equal square footage; provided, however, that before adoption of any resolution the Board shall have obtained and filed with the trustee for the Bonds (herein, the "**Trustee**"): (i) an opinion of counsel acceptable to the District to the effect that the Assessments as reallocated were duly levied in accordance with applicable law, that the Assessments as reallocated, together with the interest and penalties, if any, thereon,

will constitute a legal, valid and binding first lien on the Assessable Units as to which such Assessments were reallocated until paid in full, and that such lien is coequal with the lien of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims, whether then existing or thereafter created; and (ii) a certificate from the District's methodology consultant together with supporting schedule confirming that the aggregate cash flow from the reallocated Assessments is not less than the aggregate cash flow from the original Assessments.

If the Board reallocates Assessments as provided in the preceding paragraph, a certified copy of the supplemental resolution approving such reallocation shall be filed with the Trustee within 30 days after its adoption and a revised Assessment roll shall be prepared and shall be recorded in the Improvement Lien Book created pursuant hereto.

SECTION 9. PAYMENT OF ASSESSMENTS. At the end of the capitalized interest period referenced in the Report (if any), the Assessments for the Bonds shall be payable in substantially equal annual installments of principal and interest over a period of 30 years, in the principal amounts set forth in the Report, together with interest at the applicable coupon rate of the Bonds, such interest to be calculated on the basis of a 360 day year consisting of 12 months of thirty days each, plus the District's costs of collection and assumed discounts for Assessments paid early; provided, however, that any owner of land (unless waived in writing) against which an Assessment has been levied may pay the entire principal balance of such Assessment without interest at any time within thirty days after the Capital Improvement Plan has been completed and the Board has adopted a resolution accepting the Capital Improvement Plan as provided by section 170.09, Florida Statutes. Further, after the completion and acceptance of the Capital Improvement Plan, any owner of land against which an Assessment has been levied may pay the principal balance of such Assessment, in whole or in part at any time, if there is also paid an amount equal to the interest that would otherwise be due on such balance to the earlier of the next succeeding November 1 or May 1, which is at least 45 days after the date of payment.

SECTION 10. PAYMENT OF BONDS; REFUNDS FOR OVERPAYMENT. Upon payment of all of the principal and interest on the Bonds secured by the Assessments, the Assessments theretofore securing the Bonds shall no longer be levied by the District. If, for any reason, Assessments are overpaid or excess Assessments are collected, or if, after repayment of the Bonds the Trustee makes payment to the District of excess amounts held by it for payment of the Bonds, such overpayment or excess amount or amounts shall be refunded to the person or entity who paid the Assessment.

SECTION 11. PENALTIES, CHARGES, DISCOUNTS, AND COLLECTION PROCEDURES. The Assessments shall be subject to a penalty at a rate of one percent (1%) per month if not paid when due under the provisions of Florida Statutes, Chapter 170 or the corresponding provisions of subsequent law. However, the District anticipates using the "uniform method for the levy, collection and enforcement of non-ad valorem assessment" as provided by Florida Statutes, Chapter 197 for the collection of the Assessments for the Bonds. Accordingly, the Assessments for the Bonds, shall be subject to all collection provisions to which non-ad valorem assessments must be subject in order to qualify for collection pursuant to Florida Statutes, Chapter 197, as such provisions now exist and as they may exist from time to

time hereafter in Chapter 197 or in the corresponding provision of subsequent laws. Without limiting the foregoing, at the present time such collection provisions include provisions relating to discount for early payment, prepayment by installment method, deferred payment, penalty for delinquent payment, and issuance and sale of tax certificates and tax deeds for non-payment. With respect to the Assessments levied against any parcels owned by the Developer, the District may invoice and collect such Assessments directly from the Developer and not pursuant to Chapter 197. Any Assessments that are directly collected by the District shall be due and payable to the District on April 1 and October 1 of each year.

SECTION 12. CONFIRMATION OF INTENTION TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS. The Board hereby confirms its intention to issue the Bonds, to provide funds, pending receipt of the Assessments, to pay all or a portion of the cost of the Capital Improvement Plan assessed against the specially benefited property.

SECTION 13. SEVERABILITY. If any Section or part of a Section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other Section or part of a Section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other Section or part of a Section of this Resolution is wholly or necessarily dependent upon the Section or part of a Section so held to be invalid or unconstitutional.

SECTION 14. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

EFFECTIVE DATE. This Resolution shall become effective upon its adoption, this 28th day of March, 2018.

Attest:

**Carlton Lakes
Community Development District**

Brian Lamb
Secretary

Jeffery Hills
Chairman of the Board of Supervisors

Exhibit A – First Amendment Master Assessment Methodology Report dated February 23, 2018

CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT

THIRD SUPPLEMENTAL ASSESSMENT METHODOLOGY REPORT



DMS District
Management
Services
A Meritus Company. Solutions for Better Communities.

Report Date:
March 8, 2018

TABLE OF CONTENTS

<u>SECTION</u>	<u>SUBJECT</u>	<u>Page #</u>
I.	Introduction	2
II.	Defined Terms	3
III.	Objective	4
IV.	District & Assessment Area Two Overview	4
V.	Capital Improvement Program	5
VI.	Determination of Special Assessment	5
VII.	Allocation Methodology	6
VIII.	Assignment of Maximum Assessments	7
IX.	Financing Information	8
X.	True-Up Modifications	8
XI.	Additional Stipulations	9

<u>TABLE</u>	<u>ITEM</u>	<u>Page #</u>
1	First Amendment – Master Assessment Allocation Report	10
2A	Total Development Program & Allocation of Master Cost	11
2B	Allocation of CIP Master Cost Within Phase 3 Parcels	11
2C	Phase 3 CIP Subdivision Cost Per Parcel	12
3	Expansion Area Net Benefit Assignment	12
4	Maximum Assessment Revenue Bonds	13
5	Maximum Bond Series Assessment Allocation Assignment	13
6	Allocation of Parcel Assessments	14

<u>EXHIBIT</u>	<u>ITEM</u>	<u>Page #</u>
A	Assessment Plat/Roll	15

I. INTRODUCTION

The Carlton Lakes Community Development District approved a Master Assessment Methodology Report dated September 22, 2015 for the original 283.66 acres, which comprised the entire District at that time. The District adopted the First Amendment to the Master Assessment Methodology Report on February 23RD 2018 as the District expanded its boundaries on February 13, 2018 to include an additional 23.24 acres, totaling 306.90 acres.

The District has issued bonds for 2 of three development phases. The Series 2015 Bonds in a par amount of \$8,715,000 assessed within 133.338 acres, defined as the Series 2015 Project Area was utilized to fund a portion of Phase 1 of the Development Plan. The Series 2017 Bonds in a par amount of \$3,940,000 000 assessed within 126.52 acres, defined as the Series 2017 Project Area was utilized to fund a portion of Phase 2 of the Development Plan. The combined issuances provided net funding of \$10,150,000 for the Districts \$25,145,690 master and subdivision Capital Improvements Program. This Third Supplemental Assessment Methodology Report ("Third Report") will apply the methodology, support the benefit, assessments and lien related to the issuance and repayment of the Series 2018 Bonds for use in funding the remaining parcels and Planned Units in Phase 3, also known as the Series 2018 Project Area of the Development Plan described further herein.

Those lands within Phase 3 of the District are described in Exhibit A of the Third Supplemental Assessment Methodology Report. The objective of this Third Supplemental Report is to:

1. Identify the Master and Subdivision cost associated with the Capital Improvement Program ("CIP") and allocate those costs specifically to each parcel within Phase 3 of the Development Plan;
2. Determine a fair and equitable method of spreading the associated costs to the benefiting properties within expanded area and ultimately to the individual units therein; and
3. Provide a basis for the placement of a lien on the assessable lands within Phase 3 that benefit from the District's CIP, as outlined by the Series 2018 Project Engineer's Report for Carlton Lakes Community Development District, dated March 8th, 2018 (the "Engineer's Report").

Series of Bonds will be repaid from and secured by non-ad valorem assessments levied on those properties benefiting from the improvements. Non-ad valorem assessments will be collected each year to provide the funding necessary to remit Bond debt service payments, and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this Report will determine the benefit, apportionment and financing structure for the Bonds to be issued by the District in accordance with Chapters 170, 190 and 197, *Florida Statutes*, as amended, to establish a basis for



the levying and collecting of special assessments based on the benefits received and is consistent with our understanding and experience on this subject.

II. DEFINED TERMS

“Third Supplemental Report” – The Third Supplemental Assessment Methodology Report, allocating benefit and lien to the Series 2018 Project Area of the District.

“Assessable Property” – all private property within Series 2018 Project Area of the District that receives a special benefit from the CIP.

“Series 2015 Assessment Area” (AA1) – 133.338 gross acres within the District identified by legal description within the District as defined by the District Engineer. Currently platted and containing 424 Units.

“Series 2017 Assessment Area” (AA2) – 126.52 gross acres within the District identified by legal description within the District as defined by the District Engineer. This portion of the Development Plan contemplates 242 Units.

“Series 2018 Assessment Area” (AA3) – Future Assessment Area for Future Bonds – 46.013 gross acres within the District identified by legal description, parcels IC, IE and Expansion Area within the District as defined by the District Engineer. The portion of the Development Plan contemplates 203 Units.

“Capital Improvement Program” (CIP) – The public infrastructure development program as updated by the Engineer Report.

“Developer” – Carlton Development, LLC

“Development Plan” – The end-use configuration of Platted Units and Product Types for Unplatted Parcels within the District.

“District” – Carlton Lakes Community Development District, 306.90 gross acres with the Development Plan for 869 Units.

“Engineer Report” – Series 2018 Project Engineer’s Report for Carlton Lakes Community Development District, dated March 8th, 2018.

“Equivalent Assessment Unit” (EAU) – A weighted value assigned to dissimilar residential lot product types to differentiate assignment of benefit and lien values.

“Expansion Area” – The 23.24 gross acres added to the District on February 13, 2018.

“Master Report”– The original *Master Assessment Methodology Report*, dated September 22, 2015 as provided to support benefit and Maximum Assessments Liens on private developable property on all private properties within the original District.



“Maximum Assessments” – The maximum amount of special assessments and liens to be levied against benefiting assessable properties.

“Platted Units” – private property subdivided as a portion of gross acreage by virtue of the platting process.

“Product Type” – Classification assigned by the District Engineer to dissimilar Lot products for the development of the vertical construction. Determined in part as to differentiated sizes, setbacks and other factors.

“Phase 3” – Series 2018 Project Area, last phase of the CIP and lands within the District. Generally described as parcels 1C, 1E and Expansion Area. Same as AA3.

“Unplatted Parcels” – gross acreage intended for subdivision and platting pursuant to the Development Plan.

“Unit(s)” – A planned or developed residential lot assigned a Product Type classification by the District Engineer.

III. OBJECTIVE

The objective of the Third Supplemental Report is to:

- A. Review the District’s CIP construction and/or acquisition plan cost estimates for Phase 3; and
- B. Determine a fair and equitable method of spreading the associated costs to the benefiting properties within Phase 3 and ultimately to the Planned Units therein contemplated by the current Development Plan; and
- C. Provide a basis for the placement of a assessment on the assessable lands within Phase 3 benefiting from the CIP.

IV. DISTRICT & PHASE 3 AREA OVERVIEW

The District encompasses 306.90 +/- gross acres and is located in Hillsborough County, Florida, within Sections 20 and 21, Township 31, Range 20 East. The primary developer of the Properties is Carlton Development, LLC (the “Developer”), who has created the overall development plan as outlined and supported by the Engineer’s Report. The Development Plan for the District consist of three phases;

- Phase 1, or the 2015 Assessment Area, 133.338 gross acres consists of 424 single family lots
- Phase 2, or the 2017 Assessment Area, 126.52 gross acres planned for 242 single family lots
- Phase 3, or the 2018 Assessment Area, 47.08 gross acres planned for 203 single family lots.

Phase 1 is near complete, Phase 2 is in process and Phase 3 is contemplated for construction and funding in 2018. Phase 3 consist of the Expansion Area and two additional parcels within the original District. Bond Series were issued for



phase 1 and phase 2 netting approximately \$10,150,000 in construction proceeds of the 25,145,690 estimated needs for the CIP. A summary of CIP cost, development program is included within Tables 1-3 in this Third Supplemental Report.

V. CAPITAL IMPROVEMENT PROGRAM (CIP)

The District Engineer has identified the infrastructure and respective estimated costs to complete the CIP for Phase 3 as detailed in the Engineers Report. The CIP includes drainage & surface water management system, on-site roadways, on-site utilities, off-site utilities & roadway improvements, professional fees and environmental & wildlife restoration/mitigation. The total cost of the CIP for the complete Development Plan is estimated in Table 1.

It is imperative to note that the costs within Phase 1 and Phase 2 of the CIP and Development Plan have two benefit categories, “Subdivision” and “Master.” Subdivision Cost are defined by the Engineer as cost benefiting those Units or Planned Units specifically within the defined areas of AA1, AA2 or AA3, whereas Master Costs benefit all Units or Planned Units within AA1, AA2 or AA3 collectively within the District.

VI. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The first requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties specially benefiting from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The District’s CIP contains a “system of improvements” for each AA1, AA2 and AA3; all of which are considered to be for an approved and assessable purpose (F.S. 170.01) which satisfies the first requirement for a valid special assessment, as described above. Additionally, the improvements will result in all private developable properties receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01), which satisfies the second requirement, above. Finally, the specific benefit to the properties is equal to or exceeds the cost of the assessments to be levied on the benefited properties (F.S. 170.02), which satisfies the third requirement, above.

The first requirement for determining the validity of a special assessment is plainly demonstrable; eligible improvements are found within the list provided in F.S. 170.01. However, certifying compliance with the second and third requirements necessary to establish valid special assessment requires a more analytical examination. As required by F.S. 170.02, and described in the next section entitled “Allocation Methodology,” this approach involves identifying and assigning value to specific benefits being conferred upon the various benefitting properties, while confirming the value of these benefits exceed the cost of providing the improvements. These special benefits include, but are not limited to, the added use of the property, added enjoyment of the property, probability of decreased insurance premiums and the probability of increased marketability and value of the property. The Development Plan contains a mix of single family



home sites. The method of apportioning benefit to the planned product mix can be related to development density and intensity where it “equates” the estimated benefit conferred to a specific single-family unit type. This is done to implement a fair and equitable method of apportioning benefit.

The second and third requirements are the key elements in defining a valid special assessment. A reasonable estimate of the proportionate special benefits received from the CIP is demonstrated in the calculation of an equivalent assessment unit (EAU), further described in the next section.

The determination has been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the property. These benefits are derived from the acquisition and/or construction of the District’s CIP. The allocation of responsibility for the payment of special assessments, being associated with the Series 2018 Bonds encumbering Phase 3, has been apportioned according to a reasonable estimate of the special benefits provided, consistent with each land use category. Accordingly, no acre or parcel of property within the boundary of the Expansion Area will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that property.

VII. ALLOCATION METHODOLOGY

The CIP benefits all assessable properties within the District proportionally. The level of relative benefit can be compared through the use of defining “equivalent” units of measurement by product type to compare dissimilar development product types. This is accomplished through determining an estimate of the relationship between the product types, based on a relative benefit received by each product type from the CIP. The use of Equivalent Assessment Unit (EAU) methodologies is well established as a fair and reasonable proxy for estimating the benefit received by private benefiting properties. One (1) EAU has been assigned to the 40’ residential use product type as a baseline, with a proportional increase or decrease relative to other planned residential product types and sizes. Table 2 outlines EAUs assigned for residential product types under the current Development Plan. If future assessable property is added or product types are contemplated, this Report will be amended to reflect such change.

The method of benefit allocation is based on the special benefit received from infrastructure improvements relative to the benefiting Assessable Property by use and size in comparison to other Assessable Property within the District. According to F.S. 170.02, the methodology by which special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in determining how special assessments will be allocated to specific Assessable Property within Phase 3. The CIP benefit and special assessment allocation rationale is detailed herein and provides a mechanism by which these costs, based on a determination of the estimated level of benefit conferred by the CIP, are apportioned to the Assessable Property within Phase 3 of the District for levy and collection. The allocation of benefits and assessments associated with the CIP and Series 2018 Bonds are demonstrated on Table 3 thru 6. The Developer may choose to pay down or contribute



infrastructure on a portion or all of the long-term assessments as evaluated on a per parcel basis, thereby reducing the annual debt service assessment associated with the Series 2018 Bonds.

VIII. ASSIGNMENT OF ASSESSMENTS

This section sets out the manner in which special assessments will be assigned and establish a lien on land within the Phase 3. With regard to the Assessable Property on a gross acreage basis until such time as the developable acreage is platted. The platted parcels will then be reviewed as to use and product types. Pursuant to Section 193.0235, *Florida Statutes*, certain privately or publicly owned “common elements” such as clubhouses, amenities, lakes and common areas for community use and benefit are exempt from non-ad valorem assessments and liens regardless of the private ownership.

It is useful to consider three distinct states or conditions of development within a community. The initial condition is the “undeveloped state.” At this point the infrastructure may or may not be installed but none of the units in the Development Plan within Phase 3 have been platted. This condition exists when the infrastructure program is financed prior to any development. In the undeveloped state all of the lands within Phase 3 receive benefit from the CIP and all of the assessable land within Phase 3 would be assessed to repay Series 2018 Bonds. While the land is in an “undeveloped state,” special assessments will be assigned on an equal acre basis across all of the gross acreage within each parcel in Phase 3 based on planned use. Debt will not be solely assigned to parcels which have development rights, but will and may be assigned to undevelopable parcels to ensure integrity of development plans, rights and entitlements.

The second condition is “on-going development.” At this point, if not already in place, the installation of infrastructure has begun. Additionally, the Development Plan has started to take shape. As lands subject to special assessments are platted and fully-developed, they are assigned specific assessments in relation to the estimated benefit that each platted unit receives from the CIP, with the balance of the debt assigned on a per acre basis as described in the preceding paragraph. Therefore, each fully-developed, platted unit would be assigned an assessment pursuant to its Product Type classification as set forth in Table 6. It is not contemplated that any unassigned debt would remain once all of the lots associated with the improvements are platted and fully-developed; if such a condition was to occur, the true-up provisions within this Third Supplemental Report would be applicable.

The third condition is the “completed development state.” In this condition the entire Development Plan for Phase 3 has been platted and the total par value of the Series 2018 Bonds has been assigned as specific assessments to each of the platted lots within Phase 3.

IX. FINANCING INFORMATION

The District will finance a portion of the CIP through the issuance of the Bonds secured by benefiting properties within Phase 3. A number of items will comprise the bond sizing such as capitalized interest, a debt service reserve,



issuance costs and rounding as shown on Table 5. The Underwriter has provided factors utilized for special assessment liens.

X. TRUE-UP MODIFICATION

During the construction period of Phase 3 of the Development Plan, it is possible that the number of residential units built may change within each of the three parcels, thereby necessitating a modification to the per unit allocation of special assessment principal. In order to ensure the District's debt does not build up on the unplatted developable land, the District shall apply the following test as outlined within this "true-up methodology."

The debt per acre remaining on the unplatted land within each parcel of Phase 3 may not increase above its ceiling debt per acre established within this Third Supplemental Report. The ceiling level of debt per acre per parcel is calculated as the total amount of debt per total planned eaus for the Series 2017 Bond issue divided by the number of gross acres for such parcel. Thus, every time the test is applied, the debt encumbering the remaining undivided land per parcel must remain equal to or lower than the ceiling level of debt per gross acre. If the debt per gross acre is found to be above the established maximum, the District would require a density reduction payment in an amount sufficient to reduce the remaining debt per acre to the ceiling amount based on the schedule found in Exhibit A, the Assessment Roll, which amount will include accrued interest to the first interest payment date on the Series 2018 Bonds, which occurs at least 45 days following such debt reduction payment.

True-up tests shall be performed upon the recording of each plat submitted to subdivide developed lands within Phase 3. If upon the completion of any true-up analyses it is found the debt per acre exceeds the established maximum ceiling debt per gross acre, or there is not sufficient development potential in the remaining acreage of the parcels individually within Phase 3 to produce the EAU densities required to adequately service Series 2018 Bond debt associated with that parcel, the District shall require the immediate remittance of a density reduction payment, plus accrued interest as applicable, in an amount sufficient to reduce the remaining debt per assessable acre to the ceiling amount per acre and to allow the remaining acreage to adequately service Series 2018 Bond debt upon development. The final test shall be applied at the platting of 100% of the development units within Phase 3.

True-up payment requirements may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District, that there is sufficient development potential in the remaining acreage within each parcel of Phase 3 to produce the densities required to adequately service Series 2018 Bond debt. The Developer and District will enter into a true-up agreement to evidence the obligations described in this section.

All assessments levied run with the land and it is the responsibility of the District to enforce the true-up provisions and collect any required true-up payments due. The District will not release any liens on property for which true-up payments are due, until provision for such payment has been satisfactorily made.

XI. ADDITIONAL STIPULATIONS



Meritus Districts was retained by the District to prepare a methodology to fairly allocate the special assessments related to the Districts CIP. Certain financing, development and engineering data was provided by members of District Staff and/or the Developer. The allocation Methodology described herein was based on information provided by those professionals. Meritus Districts makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

Meritus Districts does not represent the District as a Municipal Advisor or Securities Broker nor is Meritus Districts registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Meritus Districts does not provide the District with financial advisory services or offer investment advice in any form.



Table 1

INFRASTRUCTURE COST AND FUNDING DETAIL

TOTAL INFRASTRUCTURE COST DETAIL ⁽¹⁾					
DESCRIPTION	MASTER COSTS	PHASE 1 SUBDIVISION (424 UNITS)	PHASE 2 SUBDIVISION (242 UNITS)	PHASE 3 SUBDIVISION (203 UNITS)	GRAND TOTAL
District Roads	\$2,000,000.00	\$1,400,000.00	\$2,100,000.00	\$1,087,500.00	\$6,587,500.00
Water Management Control	\$1,200,000.00	\$800,000.00	\$1,500,000.00	\$725,000.00	\$4,225,000.00
Sewer and Wastewater Management	\$650,447.00	\$630,900.00	\$1,200,000.00	\$543,750.00	\$3,025,097.00
Water Supply	\$280,400.00	\$280,400.00	\$650,000.00	\$362,500.00	\$1,573,300.00
Landscape/Hardscape	\$2,500,000.00	\$100,000.00	\$500,000.00	\$181,250.00	\$3,281,250.00
Undergrounding of Electric	\$300,918.00	\$140,360.00	\$250,000.00	\$181,250.00	\$872,528.00
Professional/Permitting Fees	\$865,247.00	\$347,018.00	\$500,000.00	\$362,500.00	\$2,074,765.00
Amenity	\$2,500,000.00	\$0.00	\$0.00	\$0.00	\$2,500,000.00
Contingency	\$450,000.00	\$150,000.00	\$225,000.00	\$181,250.00	\$1,006,250.00
TOTAL	\$10,747,012.00	\$3,848,678.00	\$6,925,000.00	\$3,625,000.00	\$25,145,690.00

FUNDING SOURCE	NET CONSTRUCTION	PERCENTAGE
SERIES 2015 BONDS	\$6,678,678	26.56%
SERIES 2017 BONDS	\$3,042,396	12.10%
SERIES 2018 BONDS	\$3,688,817	14.67%
DEVELOPER FUNDING	\$11,735,800	46.67%
TOTAL	\$25,145,690	100.00%

Table 2A

TOTAL DEVELOPMENT PROGRAM & ALLOCATION OF MASTER COST

Product Type	EAU Factor	PHASE 1 <u>SERIES 2015 BONDS</u>		PHASE 2 <u>SERIES 2017 BONDS</u>		PHASE 3 <u>SERIES 2018 BONDS</u>	
		Units	EAUs	Units	EAUs	Units	EAUs
40'	1.00	80	80	169	169	96	96
50'	1.25	230	287.5	54	67.5	69	86.25
60'	1.50	114	171	19	28.5	38	57
		424	538.5	242	265	203	239.25
		Total Planned Units		869			
		Total Planned EAUs		1042.75			
		Phase 1 Master Allocation		51.64%		\$5,550,003.32	
		Phase 2 Master Allocation		25.41%		\$2,731,199.41	
		Phase 3 Master Allocation		22.94%		\$2,465,809.27	
				\$10,747,012.00		Total Master CIP Cost	



Table 2B

ALLOCATION OF CIP MASTER COST WITHIN PHASE 3 PARCELS

Product Type	EAU Factor	Parcel IC		Parcel IE		CLW (Expansion Area)	
		UNITS	EAUS	UNITS	EAUS	UNITS	EAUS
40'	1.00	0	0	0	0	96	96
50'	1.25	0	0	69	86.25	0	0
60'	1.50	36	54	2	3	0	0
		36	54	71	89.25	96	96
Parcel Master Allocation -Phase 3 Funding and Assessments							
	Phase IC	22.57%	\$556,546.29				
	Phase EI/2	37.30%	\$919,847.35				
	Phase CLW (Exp Area)	40.13%	\$989,415.63				
			\$2,465,809.27	PHASE 3 MASTER ALLOCATION			

Table 2C

PHASE 3 CIP SUBDIVISION COST PER PARCEL

	Parcel IC	Parcel IE	CLWII/Expansion Area
Units	36	71	96
Subdivision Site Development	\$396,000.00	\$881,000.00	\$1,920,000.00
CMT/Pad density/79g	\$6,400.00	\$12,650.00	\$19,200.00
Construction Administration	\$18,525.00	\$29,673.00	\$8,450.00
Platting Services	\$11,145.00	\$25,882.00	\$6,300.00
Construction Staking Services	\$14,680.00	\$44,730.00	\$7,900.00
Reimbursables & Submittal Fees	\$2,000.00	\$2,000.00	\$2,500.00
Electrical Service/Conduit Lot Charge/Handhole	\$14,400.00	\$28,400.00	\$38,400.00
Contingency		\$20,000.00	\$50,000.00
Performance & Warranty Bond 2%	\$7,920.00	\$17,620.00	\$38,400.00
Subtotal	\$471,070.00	\$1,061,955.00	\$2,091,150.00
Total	\$3,624,175.00	Total Phase 3 Parcel Subdivision Cost	



Table 3

PHASE 3 NET CIP BENEFIT ASSIGNMENT

Product Type	EAU Factor				
		Units	EAUs	Per Type	Per Unit
40'	1.00	96	96	\$2,443,630.05	\$25,454.48
50'	1.25	69	86.25	\$2,195,448.88	\$31,818.10
60'	1.50	38	57	\$1,450,905.34	\$38,181.72
		203	239.25	\$6,089,984.27	*

Total Net CIP Benefit

\$6,089,984.27 *

Total Net Benefit Per Planned EAUs

\$25,454.48

* Net CIP Construction for Master and Subdivision for Phase 3.



Table 4

SERIES 2018 ASSESSMENT REVENUE BONDS ⁽¹⁾		
⁽²⁾ Coupon Rate		5.15%
Term (Years)		31
Principal Amortization Installments		30
ISSUE SIZE		\$4,340,000
Construction Fund		\$3,688,817
⁽²⁾ Capitalized Interest (8	\$149,007
Debt Service Reserve Fund		\$215,377
Underwriter's Discount	2.00%	\$86,800
+ Premium / - Discount		\$0
Cost of Issuance		\$200,000
Rounding		\$0
<u>ANNUAL ASSESSMENT</u>		
Annual Debt Service (Principal plus Interest)		\$287,169
⁽³⁾ Collection Costs @ 2%		\$5,743
TOTAL ANNUAL ASSESSMENT		\$292,912

Table 5

MAXIMUM BOND SERIES ASSESSMENT ALLOCATION ASSIGNMENT						
Product Type	Planned Units	EAU Value	Per Product		Per Unit	
			Total Principal	Total Annual Assessment	Total Principal	Annual Assessment
Single Family 40'	96	1.00	\$1,741,442	\$115,227.69	\$18,140.02	\$1,200.29
Single Family 50'	69	1.25	\$1,564,577	\$103,524.87	\$22,675.03	\$1,500.36
Single Family 60'	38	1.50	\$1,033,981	\$68,416.44	\$27,210.03	\$1,800.43
	<u>203</u>		<u>\$4,340,000</u>	<u>\$287,169</u>		

* Net of Assesment Collection Cost and Early Payment Discount.



Table 6

ALLOCATION OF PARCEL ASSESSMENTS

Product Type	EAU Factor	<u>Parcel IC</u>		<u>Parcel IE</u>		<u>Parcel CLW (Expansion Area)</u>	
		9.413 Acres		13.36 Acres		24.31 Acres	
		UNITS	EAUS	UNITS	EAUS	UNITS	EAUS
40'	1.00	0	0	0	0	96	96
50'	1.25	0	0	69	86.25	0	0
60'	1.50	36	54	2	3	0	0
		36	54	71	89.25	96	96
Total EAUs		239.25					
		EAU Allocation	Principal Assignment	Annual Assignment	Parcel Acreage	Principal Ceiling Per Acre	
Parcel IC		22.57%	\$ 979,561.13	\$ 64,815.57	9.413	\$104,064.71	
Parcel IE		37.30%	\$ 1,618,996.87	\$ 107,125.74	13.36	\$121,182.40	
Parcel CLW (Exp Area)		40.13%	\$ 1,741,442.01	\$ 115,227.69	24.31	\$71,634.80	
			\$ 4,340,000.00	\$ 287,169.00			



EXHIBIT A

The anticipated par amount of bonds to be borrowed by the District to pay for a portion of the public capital infrastructure improvements is \$4,340,000, payable in 30 annual installments of principal of \$ 287,169, which is \$1,200 per EAU. The anticipated par debt is \$18,140.02, per EAU and is outlined below.

The debt associated with Series 2018 Bonds will initially be allocated within each parcel of Phase 3 within the District on gross acreage based on planned units within specific parcels as described below. Upon platting, the principal and long term assessment levied on each benefited property will be allocated to platted lots and the any remaining un-platted developable acreage in accordance with the assessment methodology.

Assessment Roll				
TOTAL LONG TERM ASSESSMENT:		<u>\$4,340,000.00</u>		
ANNUAL LONG TERM ASSESSMENT:		<u>\$287,169.00</u>	(30 Installments)	
TOTAL PLANNED EAUs:		<u>239.25</u>		
TOTAL LONG TERM ASSESSMENT PER EAU:		<u>\$18,140.02</u>		
ANNUAL LONG TERM ASSESSMENT PER EAU:		<u>\$1,200.29</u>	(30 Installments)	
		PER PARCEL ASSESSMENTS		
Landowner Name, Parcel ID & Address		PARCEL ACREAGE	Total PAR Debt	Total Annual
Douglas-Macaluso, LLC/Parcel IC/Parcel E Owner III S ARMENIA AVE STE 201 TAMPA, FL 33609-3337 Parcel MAC - See Legal Description A-3		23.24	\$1,664,792.77	\$110,155.96
Eisenhower Property Group LLC III S ARMENIA AVE STE 201 TAMPA, FL 33609-3337		1.07	\$76,649.24	\$5,071.72
Carlton Development LLC III S ARMENIA AVE STE 201 TAMPA, FL 33609-3337 Parcel IC - See Legal Description A-1		9.413	\$979,561.13	\$64,815.57
Parcel IE - See Legal Description A-2		13.36	\$1,618,996.87	\$107,125.74
Totals:		<u>47.08</u>	<u>\$4,340,000.00</u>	<u>\$287,169.00</u>



A-1

THIS IS NOT A SURVEY

LEGAL DESCRIPTION (PER OFFICIAL RECORDS BOOK 14580, PAGE 1274)

THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 AND THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 31 SOUTH, RANGE 20 EAST, HILLSBOROUGH COUNTY, FLORIDA.

AND

THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4, AND THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 31 SOUTH, RANGE 20 EAST, LESS ROAD RIGHT-OF-WAY FOR BALM ROAD, HILLSBOROUGH COUNTY, FLORIDA.

AND

(PER OFFICIAL RECORDS BOOK 13606, PAGE 1312) (SENGSHUI)

THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SECTION 21, TOWNSHIP 31 SOUTH, RANGE 20 EAST, HILLSBOROUGH COUNTY, FLORIDA, TOGETHER WITH AN EASEMENT FOR INGRESS AND EGRESS OVER, UPON AND ACROSS THE WEST 30 FEET OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4.

CONTAINING 161.112 ACRES.

~~LESS AND EXCEPT (TRACT 1C)~~

A PARCEL OF LAND BEING A PORTION OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 22728, PAGE 31 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA, LYING IN SECTION 21, TOWNSHIP 31 SOUTH, RANGE 20 EAST, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE THE THE NORTHEAST CORNER OF SAID NORTHWEST 1/4; THENCE SOUTH 00°11'44" WEST ALONG THE EAST LINE OF SAID NORTHWEST 1/4, A DISTANCE OF 200.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 00°11'44" WEST ALONG SAID EAST LINE, A DISTANCE OF 870.22 FEET TO A POINT ON A NON-TANGENT CURVE TO THE RIGHT; THENCE, LEAVING SAID EAST LINE, NORTHWESTERLY 528.82 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 401.00 FEET, A CENTRAL ANGLE OF 75°33'34", AND A CHORD BEARING AND DISTANCE OF NORTH 37°35'03" WEST 491.33 FEET TO A POINT OF REVERSE CURVE TO THE LEFT; THENCE NORTHWESTERLY 281.88 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 179.00 FEET, A CENTRAL ANGLE OF 90°13'32", AND A CHORD BEARING AND DISTANCE OF NORTH 44°55'02" WEST 253.64 FEET; THENCE SOUTH 89°58'12" WEST, A DISTANCE OF 28.67 FEET; THENCE NORTH 89°08'55" WEST, A DISTANCE OF 65.01 FEET; THENCE SOUTH 89°58'12" WEST, A DISTANCE OF 300.00 FEET; THENCE NORTH 00°01'48" WEST, A DISTANCE OF 120.00 FEET; THENCE SOUTH 89°58'12" WEST, A DISTANCE OF 6.40 FEET; THENCE NORTH 00°00'00" EAST, A DISTANCE OF 60.00 FEET TO THE POINT OF INTERSECTION WITH A LINE 200.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST 1/4 OF SECTION 21; THENCE NORTH 89°58'12" EAST ALONG SAID LINE 200.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE NORTHWEST 1/4 OF SECTION 21, A DISTANCE OF 16.37 FEET; THENCE NORTH 00°01'48" WEST, A DISTANCE OF 120.00 FEET; THENCE NORTH 89°58'12" EAST, A DISTANCE OF 865.56 FEET TO THE POINT OF BEGINNING.

CONTAINING 9.413 ACRES.

(CONTINUED ON SHEET 5)

CARLTON DEVELOPMENT GROUP, LLC

CARLTON LAKES

King
ENGINEERING ASSOCIATES, INC.

4921 Memorial Highway
One Memorial Center, Suite 300
Tampa, Florida 33634
Phone 813 880-8881
Fax 813 880-8882
www.kingengineering.com
LB #2610

THIS IS NOT A SURVEY

SECTION 21, TOWNSHIP 31 SOUTH, RANGE 20 EAST
HILLSBOROUGH COUNTY, FLORIDA

0 100 200
Scale in Feet

N LINE OF THE NW 1/4 OF
SEC 21-31-20

SOUTH FORK UNIT 11
PLAT BOOK 107, PAGE 12



PROPOSED
CLEMENT PRIDE BLVD.

NE 1/4 OF THE
NW 1/4 OF
SEC 21-31-20

200.00'

**POINT OF
COMMENCEMENT**

NORTHEAST CORNER OF THE
NORTHWEST 1/4 OF SECTION 21,
TOWNSHIP 31 SOUTH, RANGE 20 EAST

OWNER: TECO
200' TRANSMISSION
LINE EASEMENT

N89°58'12"E 865.56'

LESS 1C
(NOT INCLUDED)
9.413 ACRES

**POINT OF
BEGINNING**

E LINE OF THE
NW 1/4 OF
SEC 21-31-20
(BASIS OF BEARINGS)

OWNER: HOA NGUYEN AND HOAN TRAN
ORB 9880, PG 5/2
FOLIO: 077791-0350

S89°58'12"W
300.00'

NE 1/4 OF THE
NW 1/4 OF
SEC 21-31-20

OWNER: CARLTON DEVELOPMENT, LLC
ORB 22728, PG 31
FOLIO: 077796-0000

S00°11'44"W 870.22'

OWNER: HOA NGUYEN AND HOAN TRAN
ORB 9803, PG 1784
FOLIO: 077793-0025

LINE TABLE

LINE #	BEARING	DISTANCE
L1	S00°11'44"W	200.00'
L2	S89°58'12"W	28.67'
L3	N89°08'55"W	65.01'
L4	N00°01'48"W	120.00'
L5	S89°58'12"W	6.40'
L6	N00°00'00"E	60.00'
L7	N89°58'12"E	16.37'
L8	N00°01'48"W	120.00'

LEGEND

ORB = OFFICIAL RECORD BOOK
PB = PLAT BOOK
PG = PAGE
SEC = SECTION

CURVE TABLE

CURVE #	RADIUS	DELTA	LENGTH	CHORD BEARING	CHORD DISTANCE
C1	401.00'	075°33'34"	528.82'	S37°35'03"E	491.33'
C2	179.00'	090°13'32"	281.88'	N44°55'02"W	253.64'

CARLTON DEVELOPMENT GROUP, LLC

CARLTON LAKES

King
ENGINEERING ASSOCIATES, INC.

4921 Memorial Highway
One Memorial Center, Suite 300
Tampa, Florida 33634
Phone 813 880-8881
Fax 813 880-8882
www.kingengineering.com
LB #2610

A-2

THIS IS NOT A SURVEY

LESS AND EXCEPT (TRACT 1E)

A PARCEL OF LAND BEING A PORTION OF THOSE LANDS DESCRIBED IN OFFICIAL RECORD BOOK 22726, PAGE 9711 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA, LYING IN SECTION 21, TOWNSHIP 31 SOUTH, RANGE 20 EAST, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE THE THE NORTHEAST CORNER OF SAID NORTHWEST 1/4; THENCE SOUTH 00°11'44" WEST ALONG THE EAST LINE OF SAID NORTHWEST 1/4, A DISTANCE OF 1,341.00 FEET; THENCE SOUTH 00°08'33" WEST CONTINUE ALONG SAID EAST LINE, A DISTANCE OF 877.25 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID EAST LINE, SOUTH 00°08'33" WEST, A DISTANCE OF 300.00 FEET TO THE POINT OF INTERSECTION WITH A LINE 100.00 FEET NORTH OF AND PARALLEL WITH THE PROPOSED RIGHT-OF-WAY OF BALM ROAD; THENCE SOUTH 89°54'59" WEST ALONG SAID LINE 100.00 FEET NORTH OF AND PARALLEL WITH THE PROPOSED RIGHT-OF-WAY OF BALM ROAD, A DISTANCE OF 1,816.97 FEET; THENCE, LEAVING SAID LINE, NORTH 00°05'01" WEST, A DISTANCE OF 340.41 FEET TO A POINT ON A CURVE TO THE RIGHT; THENCE NORTHERLY 74.25 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 1,082.00 FEET, A CENTRAL ANGLE OF 03°55'54", AND A CHORD BEARING AND DISTANCE OF NORTH 01°52'56" EAST 74.23 FEET; THENCE SOUTH 86°09'07" EAST, A DISTANCE OF 121.00 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; THENCE SOUTHERLY 6.02 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 961.00 FEET, A CENTRAL ANGLE OF 00°21'32", AND A CHORD BEARING AND DISTANCE OF SOUTH 03°40'07" WEST 6.02 FEET; THENCE SOUTH 86°30'39" EAST, A DISTANCE OF 60.00 FEET TO A POINT ON A NON-TANGENT CURVE TO THE LEFT; THENCE SOUTHERLY 56.18 FEET ALONG THE ARC OF SAID CURVE, HAVING A RADIUS OF 901.00 FEET, A CENTRAL ANGLE OF 03°34'22", AND A CHORD BEARING AND DISTANCE OF SOUTH 01°42'10" WEST 56.17 FEET; THENCE SOUTH 00°05'01" EAST, A DISTANCE OF 40.41 FEET TO THE POINT OF INTERSECTION WITH A LINE 400.00 FEET NORTH OF AND PARALLEL WITH SAID PROPOSED RIGHT-OF-WAY OF BALM ROAD; THENCE NORTH 89°54'59" EAST ALONG SAID LINE 400.00 FEET NORTH OF AND PARALLEL WITH THE PROPOSED RIGHT-OF-WAY OF BALM ROAD, A DISTANCE OF 1,348.02 FEET; THENCE, LEAVING SAID LINE, NORTH 00°05'01" WEST, A DISTANCE OF 90.00 FEET; THENCE NORTH 89°54'59" EAST, A DISTANCE OF 60.00 FEET; THENCE NORTH 00°05'01" WEST, A DISTANCE OF 10.00 FEET; THENCE NORTH 89°54'59" EAST, A DISTANCE OF 120.00 FEET; THENCE SOUTH 00°05'01" EAST, A DISTANCE OF 100.00 FEET; THENCE NORTH 89°54'59" EAST, A DISTANCE OF 109.13 FEET TO THE POINT OF BEGINNING.

CONTAINING 13.360 ACRES.

NET TOTAL ACREAGE: 138.338 ACRES

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SURVEYOR'S NOTES:

1. NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHTS-OF-WAY, AND OR OWNERSHIP WERE FURNISHED TO OR PURSUED BY THE UNDERSIGNED.
2. UNLESS IT BEARS THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT VALID.
3. THIS IS A SKETCH AND LEGAL DESCRIPTION ONLY, NOT A FIELD SURVEY.
4. BEARINGS ARE BASED ON THE EAST LINE OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 31 SOUTH, RANGE 20 EAST, AS BEING SOUTH 00°11'44" WEST, AS SHOWN HEREON.
5. DISTANCES SHOWN HEREON ARE IN U.S. FEET.

CARLTON DEVELOPMENT GROUP, LLC

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THIS IS NOT A SURVEY

SECTION 21, TOWNSHIP 31 SOUTH, RANGE 20 EAST
HILLSBOROUGH COUNTY, FLORIDA

LINE TABLE		
LINE #	BEARING	DISTANCE
L1	S86°09'07"E	121.00'
L2	S86°30'39"E	60.00'
L3	S00°05'01"E	40.41'
L4	N00°05'01"W	90.00'
L5	N89°54'59"E	60.00'
L6	N00°05'01"W	10.00'
L7	N89°54'59"E	120.00'
L8	S00°05'01"E	100.00'
L9	N89°54'59"E	109.13'

CURVE TABLE					
CURVE #	RADIUS	DELTA	LENGTH	CHORD BEARING	CHORD DISTANCE
C1	1,082.00'	003°55'54"	74.25'	N01°52'56"E	74.23'
C2	961.00'	000°21'32"	6.02'	S03°40'07"W	6.02'
C3	901.00'	003°34'22"	56.18'	S01°42'10"W	56.17'

POINT OF COMMENCEMENT

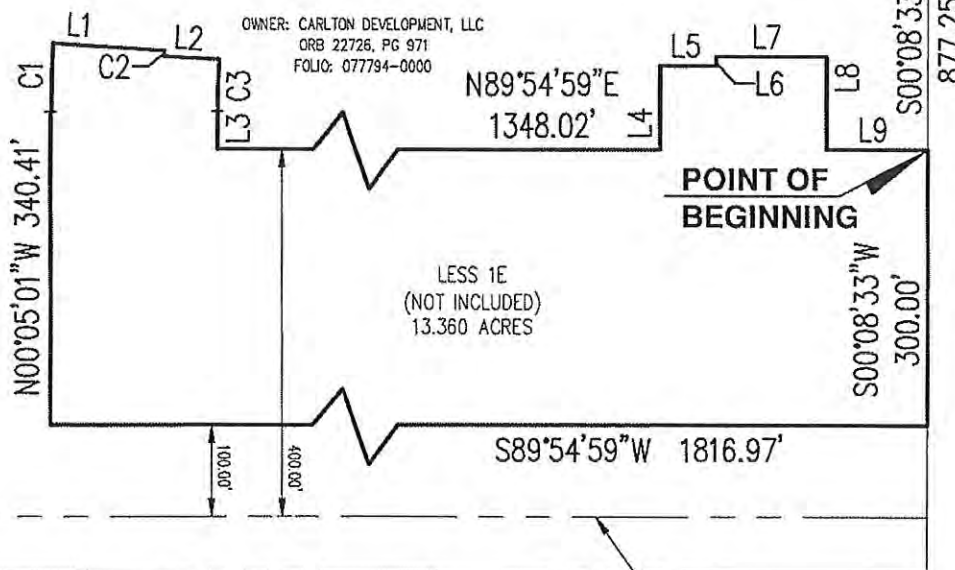
NORTHEAST CORNER OF THE
NORTHWEST 1/4 OF SECTION 21,
TOWNSHIP 31 SOUTH, RANGE 20 EAST

S00°11'44"W
1341.00'

E LINE OF THE
NW 1/4 OF
SEC 21-31-20
(BASIS OF BEARINGS)

0 100 200
Scale in Feet

OWNER: CARLTON DEVELOPMENT, LLC
ORB 22726, PG 971
FOLI: 077794-0000



OWNER: SENGSHU ENTERPRISES
ORB 13506, PG 1344
FOLI: 077793-0100

LEGEND

ORB = OFFICIAL RECORD BOOK
PB = PLAT BOOK
PG = PAGE
SEC = SECTION

BALM ROAD (SR S-672)
(WIDTH VARIES)

PROPOSED
NORTH R/W LINE

CARLTON DEVELOPMENT GROUP, LLC

CARLTON LAKES

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CARLTON LAKES
COMMUNITY DEVELOPMENT DISTRICT

August 3, 2017 Minutes of Audit Committee Meeting,
Regular Meeting, and Public Hearing

Minutes of the Audit Committee Meeting, Regular Meeting, and Public Hearing

The Audit Committee Meeting, Regular Meeting, and Public Hearing of the Board of Supervisors of the Carlton Lakes Community Development District was held on Thursday, August 3, 2017 at 2:00 p.m. at Meritus located at 2005 Pan Am Circle Suite 120, Tampa, FL 33607.

1. CALL TO ORDER/ROLL CALL

Mr. Lamb called the Audit Committee Meeting, Regular Meeting, and Public Hearing of the Board of Supervisors of Carlton Lakes Community Development District to order on Thursday, August 3, 2017 at 2:00 p.m. and identified the Supervisors present constituting a quorum.

Supervisors Present:

Ryan Motko Supervisor

Staff Members Present:

Brian Lamb District Manager

There were no members of the general public in attendance.

2. AUDIENCE QUESTIONS AND COMMENTS ON AGENDA ITEMS

There were no audience members present. Mr. Lamb announced that he had the certificate of advertisement in hand showing that the meetings had been duly advertised. He also announced that there was not a quorum of the Board present and the meeting will need to be continued to a time and date when it is certain that quorum will be achieved.

3. AUDIT COMMITTEE MEETING

A. Appoint Chairman

B. Selection of Criteria for Evaluation of Proposals

C. Determine Date, Time and Location; RFP Required; Consider Notice of Requests for Proposals for Annual Audit Services

D. Consider Sending RFP to Interested Firms

E. Determine Date of Next Committee Meeting

4. PUBLIC HEARING ON PROPOSED FISCAL YEAR 2018 BUDGET

A. Open Public Hearing on Adopting Fiscal Year 2018 Budget

B. Staff Presentations

C. Public Comments

D. Close Public Hearing on Adopting Fiscal Year 2018 Budget

E. Consideration of Resolution 2017-10; Adopting Fiscal Year 2018 Budget

5. BUSINESS ITEMS

- A. Consideration of Resolution 2017-11; Assessment Resolution**
- B. Acceptance of Fiscal Year Ended September 2016 Financial Review**
- C. Consideration of Resolution 2017-12; Setting Fiscal Year 2018 Meeting Schedule**
- D. General Matters of the District**

6. CONSENT AGENDA

- A. Consideration of Board of Supervisors Meeting Minutes May 4, 2017**
- B. Consideration of Board of Supervisors Meeting Minutes May 22, 2017**
- C. Consideration of Operations and Maintenance Expenditures July 2017**
- D. Review of Financial Statements Month Ending July 31, 2017**

7. STAFF REPORTS

- A. District Counsel**
- B. District Engineer**
- C. District Manager**

8. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS

There were no supervisor requests or audience comments.

9. ADJOURNMENT

MOTION TO:	Continue the meeting until Friday, August 11, 2017 at 2:00 p.m. at the Meritus facilities, at which time it is certain that quorum can be established.
MADE BY:	Supervisor Motko
DISCUSSION:	None Further
RESULT:	Called to Vote: Motion PASSED 1/0 – Motion Passed Unanimously

***Please note the entire meeting is available on disc.**

*These minutes were done in a summary format.

*Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Printed Name

Title:

☐ Chair

☐ Vice Chair

Signature

Printed Name

Title:

☐ Secretary

☐ Assistant Secretary

Recorded by Records Administrator

Signature

Date



Official District Seal

CARLTON LAKES
COMMUNITY DEVELOPMENT DISTRICT

August 11, 2017 Minutes of Continued Audit Committee Meeting,
Regular Meeting, and Public Hearing

Minutes of the Continued Audit Committee Meeting, Regular Meeting, and Public Hearing

The Continued Audit Committee Meeting, Regular Meeting, and Public Hearing of the Board of Supervisors of the Carlton Lakes Community Development District was held on Friday, August 11, 2017 at 2:00 p.m. at Meritus located at 2005 Pan Am Circle Suite 120, Tampa, FL 33607.

1. CALL TO ORDER/ROLL CALL

Mr. Lamb called the Continued Audit Committee Meeting, Regular Meeting, and Public Hearing of the Board of Supervisors of Carlton Lakes Community Development District to order on Friday, August 11, 2017 at 2:00 p.m. and identified the Supervisors present constituting a quorum.

Supervisors Present and Constituting a Quorum at the onset of the meeting:

Jeff Hills	Chairman
Ryan Motko	Supervisor
Rhonda Nelson	Supervisor
Brady Lefere	Supervisor

Staff Members Present:

Brian Lamb	District Manager, Meritus
Vivek Babbar	District Counsel <i>via conference call</i>

There were no members of the general public in attendance.

2. AUDIENCE QUESTIONS AND COMMENTS ON AGENDA ITEMS

There were no audience questions or comments on agenda items.

3. AUDIT COMMITTEE MEETING

A. Appoint Chairman

Mr. Lamb will continue as the Chairman of the meeting.

B. Selection of Criteria for Evaluation of Proposals

Mr. Lamb recommended that the categories of criteria for evaluating the proposals are experience, speed, and cost, with each weighted evenly at 33.3%.

C. Determine Date, Time and Location; RFP Required; Consider Notice of Requests for Proposals for Annual Audit Services

D. Consider Sending RFP to Interested Firms

E. Determine Date of Next Committee Meeting

Mr. Lamb stated that the next Audit Committee meeting will be held within the next 60 days and will likely coincide with the next scheduled regular meeting.

MOTION TO:	Authorize staff to send the RFP consistent with the weighted requirements consisting of the three categories of experience, speed, and cost, with those categories being weighted equally.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Motko
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 4/0 - Motion passed unanimously

4. PUBLIC HEARING ON PROPOSED FISCAL YEAR 2018 BUDGET

A. Open Public Hearing on Adopting Fiscal Year 2018 Budget

MOTION TO:	Open the public hearing.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Motko
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 4/0 - Motion passed unanimously

B. Staff Presentations

Mr. Lamb went over the budget line items and said the budget shows anticipated areas of growth in the District. There are multiple sources of revenue to fund the operating budget.

C. Public Comments

There were no public comments.

D. Consideration of Resolution 2017-10; Adopting Fiscal Year 2018 Budget

The Board reviewed the resolution.

MOTION TO: Approve Resolution 2017-10.
MADE BY: Supervisor Hills
SECONDED BY: Supervisor Motko
DISCUSSION: None further
RESULT: Called to Vote: Motion PASSED
4/0 - Motion passed unanimously

E. Close Public Hearing on Adopting Fiscal Year 2018 Budget

MOTION TO: Close the public hearing.
MADE BY: Supervisor Lefere
SECONDED BY: Supervisor Hills
DISCUSSION: None further
RESULT: Called to Vote: Motion PASSED
4/0 - Motion passed unanimously

5. BUSINESS ITEMS

A. Consideration of Resolution 2017-11; Assessment Resolution

The Board reviewed the resolution.

MOTION TO: Approve Resolution 2017-11.
MADE BY: Supervisor Hills
SECONDED BY: Supervisor Lefere
DISCUSSION: None further
RESULT: Called to Vote: Motion PASSED
4/0 - Motion passed unanimously

B. Acceptance of Fiscal Year Ended September 2016 Financial Review

The Board went over the financial review.

MOTION TO: Approve the Fiscal Year Ended September 2016
Financial Review.
MADE BY: Supervisor Hills
SECONDED BY: Supervisor Motko
DISCUSSION: None further
RESULT: Called to Vote: Motion PASSED
4/0 - Motion passed unanimously

C. Consideration of Resolution 2017-12; Setting Fiscal Year 2018 Meeting Schedule

Mr. Lamb and the Board discussed the resolution and meeting schedule.

MOTION TO:	Approve Resolution 2017-12 subject to including a monthly meeting schedule as Exhibit A.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Lefere
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 4/0 - Motion passed unanimously

D. General Matters of the District

6. CONSENT AGENDA

A. Consideration of Board of Supervisors Meeting Minutes May 4, 2017

B. Consideration of Board of Supervisors Meeting Minutes May 22, 2017

C. Consideration of Operations and Maintenance Expenditures July 2017

D. Review of Financial Statements Month Ending July 31, 2017

The Board went over the Consent Agenda items.

MOTION TO:	Approve the Consent Agenda.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Motko
DISCUSSION:	None Further
RESULT:	Called to Vote: Motion PASSED 4/0 – Motion Passed Unanimously

7. STAFF REPORTS

A. District Counsel

B. District Engineer

C. District Manager

8. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS

There were no supervisor requests or audience comments.

9. ADJOURNMENT

MOTION TO:	Adjourn.
MADE BY:	Supervisor Lefere
SECONDED BY:	Supervisor Hills
DISCUSSION:	None Further
RESULT:	Called to Vote: Motion PASSED
	4/0 – Motion Passed Unanimously

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Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Signature

Printed Name

Printed Name

Title:

☐ Chair

☐ Vice Chair

Title:

☐ Secretary

☐ Assistant Secretary

Recorded by Records Administrator

Signature

Date

Official District Seal

CARLTON LAKES
COMMUNITY DEVELOPMENT DISTRICT

December 4, 2017 Minutes of the Special Meeting

Minutes of the Special Meeting

The Special Meeting of the Board of Supervisors of the Carlton Lakes Community Development District was held on Monday, December 4, 2017 at 2:00 p.m. at Meritus located at 2005 Pan Am Circle Suite 120, Tampa, FL 33607.

2. CALL TO ORDER/ROLL CALL

Mr. Brian Lamb called the Special Meeting of the Board of Supervisors of Carlton Lakes Community Development District to order on Monday, December 4, 2017 at 2:00 p.m. and identified the Supervisors present constituting a quorum.

Supervisors Present and Constituting a Quorum at the onset of the meeting:

Jeff Hills	Chairman
Ryan Motko	Supervisor
Rhonda Nelson	Supervisor
Brady Lefere	Supervisor

Staff Members Present:

Brian Lamb	Meritus
Nicole Chamberlain	Meritus

Vivek Babbar	District Counsel	<i>via conference call</i>
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There were no members of the general public in attendance.

3. AUDIENCE QUESTIONS AND COMMENTS ON AGENDA ITEMS

There were no audience questions or comments on agenda items.

4. BUSINESS ITEMS

A. Consideration of Resolution 2018-01; Authorizing the Expansion and Ratifying the Submittal of a Petition to Expand

Mr. Lamb reviewed the resolution with the Board. Resolution 2018-01 which will authorize expansion of the Carlton Lakes Community Development District and ratify the submittal of the petition to expand the district to the Board of County Commissioners of Hillsborough County, Florida under §190.046 for the statute is requested by the consent of land owners.

One of the items within this form of this resolution we may look to strike, that's basically the whereas with a referenced Exhibit, which would be Exhibit A (Funding Agreement), we will strike that. It will be known that the consenting land owner will provide the funds necessary for the

petition, administrative fees, or any other fees associated with the expansion thereof. The Exhibit A will now reflect within the fourth WHEREAS column, the legal description of that land looking to be included in the district, which is prepared by Hamilton and located behind resolution and the agenda package.

MOTION TO:	Approve Resolution 2018-01; Authorizing the Expansion and Ratifying the Submittal of a Petition to Expand.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Motko
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 4/0 - Motion passed unanimously

B. Discussion on Matters Related to Financing

C. General Matters of the District

There is a meeting scheduled with the county tomorrow. We will be going over this request and a few others looking to expedite for a hearing in January depending their schedule and comments regarding the petition and the required exhibits.

5. SUPERVISOR REQUESTS

6. AUDIENCE QUESTIONS, COMMENTS AND DISCUSSION FORUM

There were no supervisor requests or audience comments.

7. ADJOURNMENT

MOTION TO:	Adjourn.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Motko
DISCUSSION:	None Further
RESULT:	Called to Vote: Motion PASSED 4 /0 – Motion Passed Unanimously

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Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Printed Name

Title:

☐ Chair

☐ Vice Chair

Signature

Printed Name

Title:

☐ Secretary

☐ Assistant Secretary

Recorded by Records Administrator

Signature

Date

Official District Seal

CARLTON LAKES
COMMUNITY DEVELOPMENT DISTRICT

February 23, 2018 Minutes of the Special Meeting

Minutes of the Board of Supervisors Special Meeting

The Special Meeting of the Board of Supervisors of the Carlton Lakes Community Development District was held on Friday, February 23, 2018 at 11:30 a.m. at Meritus located at 2005 Pan Am Circle Suite 120, Tampa, FL 33607.

2. CALL TO ORDER/ROLL CALL

Mr. Lamb called the Special Meeting of the Board of Supervisors of Carlton Lakes Community Development District to order on Friday, February 23, 2018 at 11:50 a.m. and identified the Supervisors present constituting a quorum.

Supervisors Present and Constituting a Quorum at the onset of the meeting:

Jeff Hills	Chairman
Ryan Motko	Supervisor
Brady Lefere	Supervisor

Staff Members Present:

Brian Lamb	District Manager, Meritus
John Vericker	District Counsel

There were no members of the general public in attendance.

3. AUDIENCE QUESTIONS AND COMMENTS ON AGENDA ITEMS

There were no audience questions or comments on agenda items.

4. BUSINESS ITEMS

A. Consideration of Engineer's Report- Third Area Assessment

Brian Lamb reviewed the amended engineer's report with the Board.

MOTION TO:	Approve Amended Master Engineer's Report- Third Area Assessment
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Motko
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	3/0 - Motion passed unanimously

B. Consideration of Master Assessment Methodology Report – Third Area Assessment

Mr. Lamb reviewed the Amended Master Assessment Methodology Report with the Board. This report is amended to include items indicated by the District Engineer for cost associated with the Amenity Center and Phase 3 Subdivision cost.

MOTION TO:	Approve the Amended Master Assessment Methodology Report – Third Area Assessment
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Motko
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	3/0 - Motion passed unanimously

C. Consideration of Resolution 2018-02 Declaring Special Assessments

Mr. Lamb discussed the resolution with the Board.

MOTION TO:	Approve Resolution 2018-02 Declaring Special Assessments
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Motko
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	3/0 - Motion passed unanimously

D. Consideration of Resolution 2018-03; Set Public Hearing for Declaring Special Assessments

Mr. Lamb discussed the resolution with the Board.

MOTION TO:	Approve Resolution 2018-03; Set Public Hearing for Declaring Special Assessments date scheduled for March 28, 2018 at 10:00am.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Motko
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	3/0 - Motion passed unanimously

Mr. Lamb hand delivered the 30-day notification of special assessments to Supervisor Hills as a representative for Macaluso, LLC.

E. Consideration of Resolution 2018-04; Approving Amended Notice of Establishment

Mr. Lamb discussed the resolution with the Board.

MOTION TO:	Approve 2018-04; Approving Amended Notice of Establishment
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Motko
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion passed unanimously

F. Acceptance of Assignment Area Contracts - Amenity Site & Amenity Park Area

G. Acceptance of Claim Deed – Eisenhower Property Group and South Fork Lakes Phase 2B

H. Acceptance of Claim Deed – Lennar Phase 1 and 2A

MOTION TO:	Acceptance of Items 4G & 4H subject to review by the owners
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Lefere
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion passed unanimously

I. Consideration of Assignment of Site Development Contract

MOTION TO:	Accept Assignment of Site Development Contract
MADE BY:	Supervisor Motko
SECONDED BY:	Supervisor Hills
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion passed unanimously

J. Consideration of Board Resignation – Rhonda Nelson

MOTION TO:	Accept Board Resignation – Rhonda Nelson
MADE BY:	Supervisor Motko
SECONDED BY:	Supervisor Lefere
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 3/0 - Motion passed unanimously

K. Consideration of Appointment to Open Board Seat

MOTION TO:	Appoint Nicholas Dister to Open Board Seat
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Motko
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	3/0 - Motion passed unanimously

L. General Matters of the District

5. SUPERVISOR REQUESTS

There were no supervisor requests.

6. AUDIENCE QUESTIONS, COMMENTS AND DISCUSSION FORUM

There were no audience comments.

7. ADJOURNMENT/CONTINUATION

MOTION TO:	Continue meeting to March 08, 2018 at 1:00pm. at the offices of Meritus located at 2005 Pan Am Circle, Suite 120, Tampa, FL 33607.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Motko
DISCUSSION:	None Further
RESULT:	Called to Vote: Motion PASSED
	3/0 – Motion Passed Unanimously

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Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

Signature

Printed Name

Title:

☐ Chair

☐ Vice Chair

Signature

Printed Name

Title:

☐ Secretary

☐ Assistant Secretary

Recorded by Records Administrator

Signature

Date

Official District Seal

CARLTON LAKES
COMMUNITY DEVELOPMENT DISTRICT

March 8, 2018 Minutes of the Continued Meeting

Minutes of the Board of Supervisors Continued Meeting

The Continued Meeting of the Board of Supervisors of the Carlton Lakes Community Development District was held on Thursday, March 8, 2018 at 1:00 p.m. at Meritus located at 2005 Pan Am Circle Suite 120, Tampa, FL 33607.

2. CALL TO ORDER/ROLL CALL

Mr. Lamb called the Continued Meeting of the Board of Supervisors of Carlton Lakes Community Development District to order on Thursday, March 8, 2018 at 1:00 p.m. and identified the Supervisors present constituting a quorum.

Supervisors Present and Constituting a Quorum at the onset of the meeting:

Jeff Hills	Chairman
Ryan Motko	Supervisor
Brady Lefere	Supervisor
Nicholas Dister	Supervisor

Staff Members Present:

Brian Lamb	District Manager, Meritus
Brian Howell	District Manager, Meritus
Vivek Babbar	District Counsel, Straley Robin Vericker

There were no members of the general public in attendance.

3. AUDIENCE QUESTIONS AND COMMENTS ON AGENDA ITEMS

There were no audience questions or comments on agenda items.

4. BUSINESS ITEMS

A. Consideration of the Engineer's Report – Series 2018

Brian Lamb reviewed the engineer's report with the Board. This project consists of an area to include the expansion area recently added to the district along with parcels 1C & 1E in total in plan 203 units.

MOTION TO:	Approve Engineer's Report – Series 2018
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Dister
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

B. Consideration of the Supplemental Assessment Methodology Report – Series 2018
Mr. Lamb reviewed the Third Supplemental Assessment Methodology Report with the Board.

MOTION TO:	Approve the Third Supplemental Assessment Methodology Report
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Dister
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

C. Consideration of Resolution 2018-05; Supplementing Resolutions 2015-22, 2015-27 & 2015-03 & Delegated Bond Award

- i. Third Supplemental Trust Indenture**
- ii. Bond Purchase Contract**
- iii. Preliminary Limited Offering Memorandum**
- iv. Continuing Disclosure Agreement**

Vivek Babbar review the resolution with the Board. This resolution authorizes the district to issue the bonds and authorizes chairman and vice-chair to execute any and all documents to close on the 2018 bonds.

MOTION TO:	Approve Resolution 2018-05; Supplementing Resolutions 2015-22, 2015-27 & 2015-03 & Delegated Bond Award
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Dister
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

D. General Matters of the District

5. SUPERVISOR REQUESTS

There were no supervisor requests.

6. AUDIENCE QUESTIONS, COMMENTS AND DISCUSSION FORUM

There were no audience comments.

7. ADJOURNMENT

MOTION TO:	Adjourn.
MADE BY:	Supervisor Dister
SECONDED BY:	Supervisor Hills
DISCUSSION:	None Further
RESULT:	Called to Vote: Motion PASSED
	4/0 – Motion Passed Unanimously

**Please note the entire meeting is available on disc.*

**These minutes were done in a summary format.*

**Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.*

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____

Signature

Printed Name

Title:

☐ Chair

☐ Vice Chair

Signature

Printed Name

Title:

☐ Secretary

☐ Assistant Secretary

Recorded by Records Administrator

Signature

Date

Official District Seal

Carlton Lakes Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
Cornerstone	10 82117	\$ 11,144.67		Lawn Maintenance - January
First Choice Aquatic Weed Management, LLC	22582	626.00		Waterway Service - February
Meritus Districts	8215	2,818.02		Management Services - February
Monthly Contract Sub-Total		\$ 14,588.69		

Variable Contract				
Straley Robin Vericker	15444	\$ 474.29		Professional Services - thru 02/15/18 - General
US Bank	4887301	4,040.63		Trustee Fees Series 2015 - 01/25/18
Variable Contract Sub-Total		\$ 4,514.92		

Utilities				
Tampa Electric	211005443372 022018	\$ -995.91		Electric Service - thru 02/14/18
Tampa Electric	211005443505 022018	1,948.82		Electric Service - thru 02/14/18
Tampa Electric	211005443687 022018	1,437.36		Electric Service - thru 02/14/18
Tampa Electric	211005443919 022018	2,170.27		Electric Service - thru 02/14/18
Tampa Electric	221000718207 022018	221.45		Electric Service - thru 02/14/18
Tampa Electric	221000723645 022018	310.04		Electric Service - thru 02/14/18
Tampa Electric	221000778375 022018	20.45		Electric Service - thru 02/14/18
Tampa Electric	221000778391 022018	98.62		Electric Service - thru 02/14/18
Tampa Electric	221002379396 022018	30.96		Electric Service - thru 02/14/18
Tampa Electric	221003311729 022018	285.90		Electric Service - thru 02/14/18
Tampa Electric	221003344704 022018	486.04		Electric Service - thru 02/14/18
Tampa Electric	221003357052 022018	307.84	\$ 6,321.84	Electric Service - thru 02/14/18
Utilities Sub-Total		\$ 6,321.84		

Carlton Lakes Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Regular Services				
Tampa Bay Times	581248 011218	\$ 424.00		02/13/18 Hearing - 01/12/18
Tampa Bay Times	581248 011918	420.00		02/13/18 Hearing - 01/19/18
Tampa Bay Times	581248 012618	420.00		02/13/18 Hearing - 01/26/18
Tampa Bay Times	581248 020218	420.00		02/13/18 Hearing - 02/02/18
Tampa Bay Times	591863 020518	293.00		Special Meeting - 02/03/18
Tampa Bay Times	594722 021218	389.00		Special Meeting - 02/11/18
Tampa Bay Times	600669 022318	310.00	\$ 2,676.00	Special Meeting - 02/23/18
Regular Services Sub-Total		\$ 2,676.00		
Additional Services				
Additional Services Sub-Total		\$ 0.00		
TOTAL:		\$ 28,101.45		

Approved (with any necessary revisions noted):

Signature

Printed Name

Title (check one):

☐ Chairman ☐ Vice Chairman ☐ Assistant Secretary



Tree Farm 2, Inc.

DBA Cornerstone Solutions Group

14620 Bellamy Brothers Blvd Dade City, FL 33525

Phone 866-617-2235 Fax 866-929-6998

AR@CornerstoneSolutionsGroup.com

Tax ID: 61-1632592

www.CornerstoneSolutionsGroup.com

Invoice

Date	Invoice #
1/31/2018	10-82117

Invoice Created By

kmcleod

Bill To

Meritus Communities
2005 Pan Am Circle Drive
Suite 120
Tampa, FL 33607

Field Mgr/Super:

Ship To

Carlton Lakes

P.O. No.	W.O. No.	Account #	Cost Code	Terms	Project
				Net 30	MER2579 - Carlton Lakes Maint Cont, #M...
Quantity	Description	U/M	Rate	Serviced Date	Amount
1	Monthly lawn maintenance - Carlton Lakes		11,144.67	1/31/2018	11,144.67

Accounts over 60 days past due will be subject to credit hold and services may be suspended. All past due amounts are subject to interest at 1.5% per month plus costs of collection including attorney fees if incurred.

Total	\$11,144.67
Payments/Credits	\$0.00
Balance Due	\$11,144.67

REVIEWEDdthomas 2/15/2018

Invoice

First Choice Aquatic Weed Management, LLC

P.O. Box 593258
Orlando, FL 32859

Phone: 407-859-2020

Fax: 407-859-3275

Date	Invoice #
2/14/2018	22582

Bill To

Carlton Lakes CDD
c/o Meritus Corp.
2005 Pan Am Circle, Suite 120
Tampa, FL 33607

Customer P.O. No.	Payment Terms	Due Date
	Net 30	3/16/2018

Description	Amount
Monthly waterway service for the month this invoice is dated - 6 waterways	626.00

Thank you for your business.

Total	\$626.00
Payments/Credits	\$0.00
Balance Due	\$626.00

REVIEWEDdthomas 2/15/2018

Service Report

Customer: Carlton Lakes

Date: 2/13/18

Technician: Jason Markes

- ☐ New
- ☒ Scheduled Service
- ☒ Trash Pick Up
- ☐ Work Order
- ☐ Removal
- ☐ Follow-up Service

Site / Lake Number	Inspection	Treatment	Boat	ATV	Truck	Backpack	Algae	Grasses	Submersed	Floating	Chemistry	Water Level	# Day Restriction	Water Conditions
1		✓		✓			✓	✓			N/A	low	N/A	good
2		✓		✓				✓			↓	↓	↓	↓
3		✓		✓				✓			↓	↓	↓	↓
4		✓		✓				✓			↓	↓	↓	↓
5		✓		✓				✓			↓	↓	↓	↓
6		✓		✓				✓			↓	↓	↓	↓

Comments: Got great results on last months treatment. Sprayed for light growth.

Thank You!

First Choice

Aquatic Weed Management, LLC

6536 Pinecastle Blvd. Ste. A

Orlando, FL 32809

800-543-6694

- Algae and Aquatic Weed Control
- Wetland Restoration and Management
- Native Plantings
- Physical Weed Removals
- Fish Stocking & Custom Barriers



Creating a balance with nature

2005 Pan Am Circle
Suite 120
Tampa, FL 33607



Invoice Number: 8215
Invoice Date: Feb 1, 2018
Page: 1

Voice: 813-397-5121
Fax: 813-873-7070

Bill To:
Carlton Lakes CDD 2005 Pan Am Circle Suite 120 Tampa, FL 33607

Ship to:

Customer ID	Customer PO	Payment Terms	
Carlton Lakes CDD		Net Due	
Sales Rep ID	Shipping Method	Ship Date	Due Date
	Best Way		2/1/18

Quantity	Item	Description	Unit Price	Amount
	DMS	District Management Services - February		2,812.50
	Postage	Postage - December		5.52
			M	

Subtotal	2,818.02
Sales Tax	
Total Invoice Amount	2,818.02
Payment/Credit Applied	
TOTAL	2,818.02

Check/Credit Memo No:

REVIEWED dthomas 1/24/2018

Straley Robin Vericker
1510 W. Cleveland Street
Tampa, FL 33606
Telephone (813) 223-9400 * Facsimile (813) 223-5043
Federal Tax Id. - 20-1778458

CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT
2005 PAN AM CIRCLE, SUITE 120
TAMPA, FL 33607

February 23, 2018
Client: 001463
Matter: 000001
Invoice #: 15444

Page: 1

RE: General

For Professional Services Rendered Through February 15, 2018

SERVICES

Date	Person	Description of Services	Hours
1/22/2018	JMV	REVIEW LEGAL NOTICES.	0.3
2/6/2018	JMV	REVIEW EMAIL FROM R. MOTKO; REVIEW EMAIL FROM B. LAMB.	0.2
2/7/2018	LB	OFFICE CONFERENCE WITH V. BABBAR RE ASSIGNMENT AND ASSUMPTIONS OF CONTRACTS BETWEEN THE DEVELOPER AND CORNERSTONE SOLUTIONS GROUP RE AMENITY PARK AREA AND AMENITY SITE; PREPARE ASSIGNMENT AND ASSUMPTION AGREEMENTS BETWEEN THE DISTRICT AND THE DEVELOPER FOR EACH CONTRACT.	0.8
2/8/2018	VKB	REVIEW AND REPLY TO EMAILS FROM R. NELSON RE: DEEDS.	0.3
2/13/2018	JMV	REVIEW EMAIL FROM B. CRUTCHFIELD.	0.1
2/13/2018	LB	REVIEW DEED FOR RECORDING; PREPARE TRANSMITTAL LETTER TO CLERK OF COURT RE SAME.	0.3
2/14/2018	LB	REVIEW COUNTY WEBSITE RE ORDINANCE ESTABLISHING THE DISTRICT; PREPARE EMAIL TO N. TAKEMORI, COUNTY ATTORNEY REQUESTING COPY OF THE LETTER FROM THE STATE REFLECTING EFFECTIVE DATE OF THE ORDINANCE; REVIEW EMAIL FROM N. TAKEMORI RE STATUS OF SAME.	0.2
Total Professional Services			2.2
			\$453.00

REVIEWEDdtthomas 2/26/2018

February 23, 2018
Client: 001463
Matter: 000001
Invoice #: 15444

Page: 2

PERSON RECAP

Person	Hours	Amount
JMV John M. Vericker	0.6	\$183.00
VKB Vivek K. Babbar	0.3	\$75.00
LB Lynn Butler	1.3	\$195.00

DISBURSEMENTS

Date	Description of Disbursements	Amount
2/13/2018	Clerk, Circuit Court, Hillsborough County- Recording Fees- Recording Fees/Doc Stamps - Quit Claim Deed	\$19.20
2/13/2018	Postage	\$1.19
2/15/2018	Photocopies (6 @ \$0.15)	\$0.90

Total Disbursements \$21.29

Total Services	\$453.00
Total Disbursements	\$21.29
Total Current Charges	\$474.29

PAY THIS AMOUNT

\$474.29

Please Include Invoice Number on all Correspondence



Corporate Trust Services
EP-MN-WN3L
60 Livingston Ave.
St. Paul, MN 55107

Invoice Number: 4887301
Account Number: 252468000
Invoice Date: 01/25/2018
Direct Inquiries To: STACEY JOHNSON
Phone: 407-835-3805

CARLTON LAKES COMMUNITY DEVEL DIST
ATTN DISTRICT MANAGER
2005 PAN AM CIRCLE STE 120
TAMPA FL 33607

CARLTON LAKES CDD 2015

The following is a statement of transactions pertaining to your account. For further information, please review the attached.

STATEMENT SUMMARY

PLEASE REMIT BOTTOM COUPON PORTION OF THIS PAGE WITH CHECK PAYMENT OF INVOICE.

TOTAL AMOUNT DUE \$4,040.63

All invoices are due upon receipt.

Please detach at perforation and return bottom portion of the statement with your check, payable to U.S. Bank.

CARLTON LAKES CDD 2015

Invoice Number: 4887301
Account Number: 252468000
Current Due: \$4,040.63

Direct Inquiries To: STACEY JOHNSON
Phone: 407-835-3805

Received

FEB 05 2018

Wire Instructions:

U.S. Bank
ABA # 091000022
Acct # 1-801-5013-5135
Trust Acct # 252468000
Invoice # 4887301
Attn: Fee Dept St. Paul

Please mail payments to:

U.S. Bank
CM-9690
PO BOX 70870
St. Paul, MN 55170-9690

REVIEWEDdtthomas 2/15/2018



Corporate Trust Services
EP-MN-WN3L
60 Livingston Ave.
St. Paul, MN 55107

Invoice Number: 4887301
Invoice Date: 01/25/2018
Account Number: 252468000
Direct Inquiries To: STACEY JOHNSON
Phone: 407-835-3805

CARLTON LAKES CDD 2015

Accounts Included 252468000 252468001 252468002 252468003 252468004 252468005
In This Relationship:

CURRENT CHARGES SUMMARIZED FOR ENTIRE RELATIONSHIP

Detail of Current Charges	Volume	Rate	Portion of Year	Total Fees
04200 Trustee	1.00	3,750.00	100.00%	\$3,750.00
Subtotal Administration Fees - In Advance 01/01/2018 - 12/31/2018				\$3,750.00
Incidental Expenses	3,750.00	0.0775		\$290.63
Subtotal Incidental Expenses				\$290.63
TOTAL AMOUNT DUE				\$4,040.63

Statement Date: 02/20/2018

Account: 211005443372

CARLTON LAKES CDD
C/O ROBERT RIOS
14003 1/7 CLEMENT PRIDE BL
RIVERVIEW, FL 33579-0000

Current month's charges: \$42.52
Total amount due: -\$995.91
CREDIT - DO NOT PAY

Your Account Summary

Previous Amount Due	-\$1,037.66
Payment(s) Received Since Last Statement	\$0.00
Miscellaneous Credits	-\$0.77
Credit balance after payments and credits	-\$1,038.43
Current Month's Charges	\$42.52
Total Amount Due	-\$995.91



Always assume that a downed power line is energized. Visit tampaelectric.com/safety for more safety tips.

REVIEWEDdthomas 2/26/2018

Amount not paid by due date may be assessed a late payment charge and an additional deposit.



Helping neighbors in need

Our Share program makes it easy for you to help customers in need pay their electric and/or natural gas bills. Visit tampaelectric.com/share and peoplesgas.com/share to learn more.

To ensure prompt credit, please return stub portion of this bill with your payment. Make checks payable to TECO.

Account: 211005443372

Current month's charges: \$42.52
Total amount due: -\$995.91
CREDIT - DO NOT PAY

Amount Enclosed \$

697061904288

CARLTON LAKES CDD
C/O ROBERT RIOS
2005 PAN AM CIR, STE 120
TAMPA, FL 33607-2529

MAIL PAYMENT TO:
TECO
P.O. BOX 31318
TAMPA, FL 33631-3318

ACCOUNT INVOICE

tampaelectric.com



Account: 211005443372
Statement Date: 02/20/2018
Current month's charges due DO NOT PAY



Details of Charges – Service from 01/17/2018 to 02/14/2018

Service for: 14003 1/7 CLEMENT PRIDE BL, RIVERVIEW, FL 33579-0000

Rate Schedule: General Service - Non Demand

Meter Location: PUMP/LIFT STATION

Meter Number	Read Date	Current Reading	-	Previous Reading	=	Total Used	Multiplier	Billing Period
C27376	02/14/2018	4,091		3,860		231 kWh	1	29 Days

Basic Service Charge		\$19.94
Energy Charge	231 kWh @ \$0.06184/kWh	\$14.29
Fuel Charge	231 kWh @ \$0.03132/kWh	\$7.23
Florida Gross Receipt Tax		\$1.06

Electric Service Cost

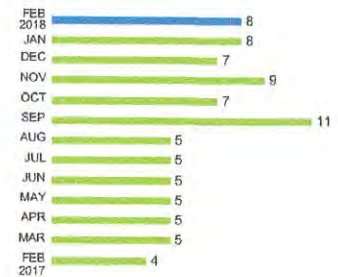
\$42.52

Total Current Month's Charges

\$42.52

Tampa Electric Usage History

Kilowatt-Hours Per Day
(Average)



Miscellaneous Credits

Interest for Cash Security Deposit - Electric - \$0.77

Total Current Month's Credits

-\$0.77

Statement Date: 02/20/2018

Account: 211005443505

CARLTON LAKES CDD
CARLTON LKS, PH 1A
RIVERVIEW, FL 33579-0000

Current month's charges:	\$1,948.82
Total amount due:	\$1,948.82
Payment Due By:	03/13/2018

Your Account Summary

Previous Amount Due	\$2,085.90
Payment(s) Received Since Last Statement	-\$2,085.90
Current Month's Charges	\$1,948.82
Total Amount Due	\$1,948.82



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WAYS TO PAY YOUR BILL



See reverse side for more information

Account: 211005443505

Current month's charges:	\$1,948.82
Total amount due:	\$1,948.82
Payment Due By:	03/13/2018

Amount Enclosed	\$
-----------------	----

697061904289

CARLTON LAKES CDD
2005 PAN AM CIR, STE 120
TAMPA, FL 33607-2529

MAIL PAYMENT TO:
TECO
P.O. BOX 31318
TAMPA, FL 33631-3318

6970619042892110054435050000001948820

Account: 211005443505
Statement Date: 02/20/2018
Current month's charges due 03/13/2018



Details of Charges – Service from 01/17/2018 to 02/14/2018

Service for: CARLTON LKS, PH 1A, RIVERVIEW, FL 33579-0000

Rate Schedule: Lighting Service

Lighting Service Items LS-1 (Bright Choices) for 29 days

Lighting Energy Charge	1056 kWh @ \$0.03207/kWh	\$33.87
Fixture & Maintenance Charge	44 Fixtures	\$933.24
Lighting Pole / Wire	44 Poles	\$947.32
Lighting Fuel Charge	1056 kWh @ \$0.03095/kWh	\$32.68
Florida Gross Receipt Tax		\$1.71
Franchise Fee		\$0.00
Lighting Charges		\$1,948.82

Total Current Month's Charges

\$1,948.82

00000068-0000711-Page 17 of 22

Important Messages

Fuel sources We Use to Serve You

For the 12-month period ending December 2017, the percentage of fuel type used by Tampa Electric to provide electricity to its customers was:

-Natural Gas & Oil*	67%
-Coal	29%
-Purchased Power	4%
*Oil makes up less than	1%

Important Program Information for Lighting Customers

Tampa Electric is seeking approval from the Florida Public Service Commission to update its outdoor lighting program. The company has proposed a new conversion program to replace existing high-pressure sodium and metal halide fixtures with **new energy-efficient LED lighting**. The conversion program, which is expected to be effective in February 2018 and will take up to five years to complete, will offer updated rates and several new fixture and pole options. As part of the program, some current options will be closed to new customers.

To view rate details for all lighting fixtures and poles, please visit tampaelectric.com/rates, and select Customer Communications. If you prefer to receive a copy of the rates via U.S. Mail, please call 813-635-1500 and select Option 5 to make a request.

Statement Date: 02/20/2018

Account: 211005443687

CARLTON LAKES CDD
CARLTON LKS, PH 1
RIVERVIEW, FL 33579-0000

Current month's charges:	\$1,437.36
Total amount due:	\$1,437.36
Payment Due By:	03/13/2018

Your Account Summary

Previous Amount Due	\$1,538.50
Payment(s) Received Since Last Statement	-\$1,538.50
Current Month's Charges	\$1,437.36
Total Amount Due	\$1,437.36



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Amount not paid by due date may be assessed a late payment charge and an additional deposit.



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To ensure prompt credit, please return stub portion of this bill with your payment. Make checks payable to TECO.

WAYS TO PAY YOUR BILL



See reverse side for more information

Account: 211005443687

Current month's charges:	\$1,437.36
Total amount due:	\$1,437.36
Payment Due By:	03/13/2018

Amount Enclosed	\$
-----------------	----

697061904290

CARLTON LAKES CDD
2005 PAN AM CIR, STE 120
TAMPA, FL 33607-2529

MAIL PAYMENT TO:
TECO
P.O. BOX 31318
TAMPA, FL 33631-3318

Account: 211005443687
Statement Date: 02/20/2018
Current month's charges due 03/13/2018



Details of Charges – Service from 01/17/2018 to 02/14/2018

Service for: CARLTON LKS, PH 1, RIVERVIEW, FL 33579-0000

Rate Schedule: Lighting Service

Lighting Service Items LS-1 (Bright Choices) for 29 days

Lighting Energy Charge	840 kWh @ \$0.03207/kWh	\$26.94
Fixture & Maintenance Charge	42 Fixtures	\$378.42
Lighting Pole / Wire	42 Poles	\$1004.64
Lighting Fuel Charge	840 kWh @ \$0.03095/kWh	\$26.00
Florida Gross Receipt Tax		\$1.36
Franchise Fee		\$0.00
Lighting Charges		\$1,437.36

Total Current Month's Charges

\$1,437.36

00000068-0000713-Page 21 of 22

Important Messages

Fuel sources We Use to Serve You

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-Coal	29%
-Purchased Power	4%
*Oil makes up less than	1%

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Statement Date: 02/20/2018

Account: 211005443919

CARLTON LAKES CDD
CARLTON LKS, PH 1B
RIVERVIEW, FL 33579-0000

Current month's charges:	\$2,170.27
Total amount due:	\$2,170.27
Payment Due By:	03/13/2018



Your Account Summary

Previous Amount Due	\$2,322.92
Payment(s) Received Since Last Statement	-\$2,322.92
Current Month's Charges	\$2,170.27
Total Amount Due	\$2,170.27



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WAYS TO PAY YOUR BILL



See reverse side for more information

Account: 211005443919

Current month's charges:	\$2,170.27
Total amount due:	\$2,170.27
Payment Due By:	03/13/2018

Amount Enclosed \$

697061904291

CARLTON LAKES CDD
2005 PAN AM CIR, STE 120
TAMPA, FL 33607-2529

MAIL PAYMENT TO:
TECO
P.O. BOX 31318
TAMPA, FL 33631-3318

REVIEWED dthomas 2/26/2018

Account: 211005443919
Statement Date: 02/20/2018
Current month's charges due 03/13/2018



Details of Charges – Service from 01/17/2018 to 02/14/2018

Service for: CARLTON LKS, PH 1B, RIVERVIEW, FL 33579-0000

Rate Schedule: Lighting Service

Lighting Service Items LS-1 (Bright Choices) for 29 days

Lighting Energy Charge	1176 kWh @ \$0.03207/kWh	\$37.71
Fixture & Maintenance Charge	49 Fixtures	\$1039.29
Lighting Pole / Wire	49 Poles	\$1054.97
Lighting Fuel Charge	1176 kWh @ \$0.03095/kWh	\$36.40
Florida Gross Receipt Tax		\$1.90
Franchise Fee		\$0.00
Lighting Charges		\$2,170.27

Total Current Month's Charges

\$2,170.27

00000066-0000709-Page 13 of 22

Important Messages

Fuel sources We Use to Serve You

For the 12-month period ending December 2017, the percentage of fuel type used by Tampa Electric to provide electricity to its customers was:

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-Purchased Power	4%

*Oil makes up less than 1%

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Statement Date: 02/20/2018

Account: 221000718207

CARLTON LAKES CDD
CARLTON LKS, PH 1D2
RIVERVIEW, FL 33579-0000



Current month's charges:	\$221.45
Total amount due:	\$221.45
Payment Due By:	03/13/2018

Your Account Summary

Previous Amount Due	\$232.03
Payment(s) Received Since Last Statement	-\$232.03
Current Month's Charges	\$221.45
Total Amount Due	\$221.45



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WAYS TO PAY YOUR BILL



See reverse side for more information

Account: 221000718207

Current month's charges:	\$221.45
Total amount due:	\$221.45
Payment Due By:	03/13/2018

Amount Enclosed	\$
606938488312	

CARLTON LAKES CDD
2005 PAN AM CIR, STE 120
TAMPA, FL 33607-2529

MAIL PAYMENT TO:
TECO
P.O. BOX 31318
TAMPA, FL 33631-3318

Account: 221000718207
Statement Date: 02/20/2018
Current month's charges due 03/13/2018



Details of Charges – Service from 01/17/2018 to 02/14/2018

Service for: CARLTON LKS, PH 1D2, RIVERVIEW, FL 33579-0000

Rate Schedule: Lighting Service

Lighting Service Items LS-1 (Bright Choices) for 29 days

Lighting Energy Charge	120 kWh @ \$0.03207/kWh	\$3.85
Fixture & Maintenance Charge	5 Fixtures	\$106.05
Lighting Pole / Wire	5 Poles	\$107.65
Lighting Fuel Charge	120 kWh @ \$0.03095/kWh	\$3.71
Florida Gross Receipt Tax		\$0.19
Franchise Fee		\$0.00
Lighting Charges		\$221.45

Total Current Month's Charges

\$221.45

00000068-0000705-Page 5 of 22

Important Messages

Fuel sources We Use to Serve You

For the 12-month period ending December 2017, the percentage of fuel type used by Tampa Electric to provide electricity to its customers was:

-Natural Gas & Oil*	67%
-Coal	29%
-Purchased Power	4%
*Oil makes up less than	1%

Important Program Information for Lighting Customers

Tampa Electric is seeking approval from the Florida Public Service Commission to update its outdoor lighting program. The company has proposed a new conversion program to replace existing high-pressure sodium and metal halide fixtures with **new energy-efficient LED lighting**. The conversion program, which is expected to be effective in February 2018 and will take up to five years to complete, will offer updated rates and several new fixture and pole options. As part of the program, some current options will be closed to new customers.

To view rate details for all lighting fixtures and poles, please visit tampaelectric.com/rates, and select Customer Communications. If you prefer to receive a copy of the rates via U.S. Mail, please call 813-635-1500 and select Option 5 to make a request.

Statement Date: 02/20/2018

Account: 221000723645

CARLTON LAKES CDD
CARLTON LKS, PH 1D1
RIVERVIEW, FL 33579-0000



Current month's charges:	\$310.04
Total amount due:	\$310.04
Payment Due By:	03/13/2018

Your Account Summary

Previous Amount Due	\$331.86
Payment(s) Received Since Last Statement	-\$331.86
Current Month's Charges	\$310.04
Total Amount Due	\$310.04



Always assume that a downed power line is energized. Visit tampaelectric.com/safety for more safety tips.

Amount not paid by due date may be assessed a late payment charge and an additional deposit.



Helping neighbors in need

Our Share program makes it easy for you to help customers in need pay their electric and/or natural gas bills. Visit tampaelectric.com/share and peoplesgas.com/share to learn more.

To ensure prompt credit, please return stub portion of this bill with your payment. Make checks payable to TECO.



WAYS TO PAY YOUR BILL



See reverse side for more information

Account: 221000723645

Current month's charges:	\$310.04
Total amount due:	\$310.04
Payment Due By:	03/13/2018

Amount Enclosed \$

606938488313

CARLTON LAKES CDD
2005 PAN AM CIR, STE 120
TAMPA, FL 33607-2529

MAIL PAYMENT TO:
TECO
P.O. BOX 31318
TAMPA, FL 33631-3318

REVIEWED Dthomas 2/26/2018

Account: 221000723645
Statement Date: 02/20/2018
Current month's charges due 03/13/2018



Details of Charges – Service from 01/17/2018 to 02/14/2018

Service for: CARLTON LKS, PH 1D1, RIVERVIEW, FL 33579-0000

Rate Schedule: Lighting Service

Lighting Service Items LS-1 (Bright Choices) for 29 days

Lighting Energy Charge	168 kWh @ \$0.03207/kWh	\$5.39
Fixture & Maintenance Charge	7 Fixtures	\$148.47
Lighting Pole / Wire	7 Poles	\$150.71
Lighting Fuel Charge	168 kWh @ \$0.03095/kWh	\$5.20
Florida Gross Receipt Tax		\$0.27
Franchise Fee		\$0.00
Lighting Charges		\$310.04

Total Current Month's Charges

\$310.04

00000066-0000707-Page 9 of 22

Important Messages

Fuel sources We Use to Serve You

For the 12-month period ending December 2017, the percentage of fuel type used by Tampa Electric to provide electricity to its customers was:

-Natural Gas & Oil* 67%
-Coal 29%
-Purchased Power 4%

*Oil makes up less than 1%

Important Program Information for Lighting Customers

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Statement Date: 02/20/2018

Account: 221000778375

CARLTON LAKES CDD
C/O ROBERT RIOS
14286 CLEMENT PRIDE BLVD, B
RIVERVIEW, FL 33579

Current month's charges:	\$20.45
Total amount due:	\$20.45
Payment Due By:	03/13/2018

Your Account Summary

Previous Amount Due	\$19.52
Payment(s) Received Since Last Statement	-\$19.52
Current Month's Charges	\$20.45
Total Amount Due	\$20.45



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Helping neighbors in need

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To ensure prompt credit, please return stub portion of this bill with your payment. Make checks payable to TECO.

Account: 221000778375

Current month's charges:	\$20.45
Total amount due:	\$20.45
Payment Due By:	03/13/2018

Amount Enclosed \$

606938488314

CARLTON LAKES CDD
C/O ROBERT RIOS
2005 PAN AM CIR, STE 120
TAMPA, FL 33607-2529

MAIL PAYMENT TO:
TECO
P.O. BOX 31318
TAMPA, FL 33631-3318

Account: 221000778375
Statement Date: 02/20/2018
Current month's charges due 03/13/2018



Details of Charges – Service from 01/17/2018 to 02/14/2018

Service for: 14286 CLEMENT PRIDE BLVD, B, RIVERVIEW, FL 33579

Rate Schedule: General Service - Non Demand

Meter Number	Read Date	Current Reading	-	Previous Reading	=	Total Used	Multiplier	Billing Period
C24454	02/14/2018	16,789		16,789		0 kWh	1	29 Days

Basic Service Charge
Florida Gross Receipt Tax
Electric Service Cost

\$19.94
\$0.51

\$20.45

Total Current Month's Charges

\$20.45

Tampa Electric Usage History

Kilowatt-Hours Per Day
(Average)



Important Messages

Fuel sources We Use to Serve You

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- Coal 29%
- Purchased Power 4%
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Important Program Information for Lighting Customers

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Statement Date: 02/20/2018

Account: 221000778391

CARLTON LAKES CDD
C/O ROBERT RIOS
13991 CLEMENT PRIDE BL, A
RIVERVIEW, FL 33579

Current month's charges:	\$98.62
Total amount due:	\$98.62
Payment Due By:	03/13/2018

Your Account Summary

Previous Amount Due	\$356.06
Payment(s) Received Since Last Statement	-\$356.06
Current Month's Charges	\$98.62
Total Amount Due	\$98.62



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WAYS TO PAY YOUR BILL



See reverse side for more information

Account: 221000778391

Current month's charges:	\$98.62
Total amount due:	\$98.62
Payment Due By:	03/13/2018
Amount Enclosed	\$

606938488315

CARLTON LAKES CDD
C/O ROBERT RIOS
2005 PAN AM CIR, STE 120
TAMPA, FL 33607-2529

MAIL PAYMENT TO:
TECO
P.O. BOX 31318
TAMPA, FL 33631-3318

Account: 221000778391
Statement Date: 02/20/2018
Current month's charges due 03/13/2018



Details of Charges – Service from 01/17/2018 to 02/14/2018

Service for: 13991 CLEMENT PRIDE BL, A, RIVERVIEW, FL 33579

Rate Schedule: General Service - Non Demand

Meter Location: WELL

Meter Number	Read Date	Current Reading	Previous Reading	=	Total Used	Multiplier	Billing Period
K92459	02/14/2018	31,654	30,836		818 kWh	1	29 Days

Basic Service Charge		\$19.94
Energy Charge	818 kWh @ \$0.06184/kWh	\$50.59
Fuel Charge	818 kWh @ \$0.03132/kWh	\$25.62
Florida Gross Receipt Tax		\$2.47
Electric Service Cost		\$98.62

Total Current Month's Charges

\$98.62

Tampa Electric Usage History

Kilowatt-Hours Per Day (Average)



Important Messages

Fuel sources We Use to Serve You

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- Coal 29%
- Purchased Power 4%
- *Oil makes up less than 1%

Important Program Information for Lighting Customers

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To view rate details for all lighting fixtures and poles, please visit tampaelectric.com/rates, and select Customer Communications. If you prefer to receive a copy of the rates via U.S. Mail, please call 813-635-1500 and select Option 5 to make a request.

Statement Date: 02/20/2018

Account: 221002379396

CARLTON LAKES CDD
C/O ROBERT RIOS
11090 CARLTON FIELDS DR
RIVERVIEW, FL 33579



Current month's charges:	\$30.96
Total amount due:	\$30.96
Payment Due By:	03/13/2018

Your Account Summary

Previous Amount Due	\$26.63
Payment(s) Received Since Last Statement	-\$26.63
Current Month's Charges	\$30.96
Total Amount Due	\$30.96



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WAYS TO PAY YOUR BILL



See reverse side for more information

Account: 221002379396

Current month's charges:	\$30.96
Total amount due:	\$30.96
Payment Due By:	03/13/2018

Amount Enclosed \$

698296468763

CARLTON LAKES CDD
C/O ROBERT RIOS
2005 PAN AM CIR, STE 120
TAMPA, FL 33607-2529

MAIL PAYMENT TO:
TECO
P.O. BOX 31318
TAMPA, FL 33631-3318

Account: 221002379396
Statement Date: 02/20/2018
Current month's charges due 03/13/2018



Details of Charges – Service from 01/17/2018 to 02/14/2018

Service for: 11090 CARLTON FIELDS DR, RIVERVIEW, FL 33579

Rate Schedule: General Service - Non Demand

Meter Number	Read Date	Current Reading	-	Previous Reading	=	Total Used	Multiplier	Billing Period
L22307	02/14/2018	162		52		110 kWh	1	29 Days

Basic Service Charge		\$19.94
Energy Charge	110 kWh @ \$0.06184/kWh	\$6.80
Fuel Charge	110 kWh @ \$0.03132/kWh	\$3.45
Florida Gross Receipt Tax		\$0.77
Electric Service Cost		\$30.96

Total Current Month's Charges

\$30.96

Tampa Electric Usage History

Kilowatt-Hours Per Day
(Average)



Important Messages

Fuel sources We Use to Serve You

For the 12-month period ending December 2017, the percentage of fuel type used by Tampa Electric to provide electricity to its customers was:

- Natural Gas & Oil* 67%
- Coal 29%
- Purchased Power 4%
- *Oil makes up less than 1%

Important Program Information for Lighting Customers

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To view rate details for all lighting fixtures and poles, please visit tampaelectric.com/rates, and select Customer Communications. If you prefer to receive a copy of the rates via U.S. Mail, please call 813-635-1500 and select Option 5 to make a request.

Statement Date: 02/20/2018
Account: 221003311729

CARLTON LAKES CDD
C/O ROBERT RIOS
14298 ARBOR PINES DR
RIVERVIEW, FL 33579

Current month's charges: \$285.90
Total amount due: \$285.90
Payment Due By: 03/13/2018

Your Account Summary

Previous Amount Due	\$0.00
Payment(s) Received Since Last Statement	\$0.00
Current Month's Charges	\$285.90
Total Amount Due	\$285.90



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Amount not paid by due date may be assessed a late payment charge and an additional deposit.



Helping neighbors in need

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To ensure prompt credit, please return stub portion of this bill with your payment. Make checks payable to TECO.

WAYS TO PAY YOUR BILL



See reverse side for more information

Account: 221003311729

Current month's charges: \$285.90
Total amount due: \$285.90
Payment Due By: 03/13/2018

Amount Enclosed \$

685950797130

CARLTON LAKES CDD
C/O ROBERT RIOS
2005 PAN AM CIR, STE 120
TAMPA, FL 33607-2529

MAIL PAYMENT TO:
TECO
P.O. BOX 31318
TAMPA, FL 33631-3318

Account: 221003311729
Statement Date: 02/20/2018
Current month's charges due 03/13/2018



Details of Charges – Service from 01/30/2018 to 02/14/2018

Service for: 14298 ARBOR PINES DR, RIVERVIEW, FL 33579

Rate Schedule: General Service - Non Demand

Meter Location: GATE

Meter Number	Read Date	Current Reading	-	Previous Reading	=	Total Used	Multiplier	Billing Period
K54086	02/14/2018	0		0		0 kWh	1	16 Days

Basic Service Charge	\$10.63	
Florida Gross Receipt Tax	\$0.27	
Electric Service Cost		\$10.90
Other Fees and Charges		
Electric Security Deposit	\$200.00	
Elec Connection Chrg Initial	\$75.00	
Total Other Fees and Charges		\$275.00

Tampa Electric Usage History

Kilowatt-Hours Per Day
(Average)

FEB
2018 0

Total Current Month's Charges

\$285.90

Fuel sources We Use to Serve You

For the 12-month period ending December 2017, the percentage of fuel type used by Tampa Electric to provide electricity to its customers was:

-Natural Gas & Oil*	67%
-Coal	29%
-Purchased Power	4%
*Oil makes up less than	1%

Important Program Information for Lighting Customers

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Statement Date: 02/20/2018

Account: 221003344704

CARLTON LAKES CDD
C/O ROBERT RIOS
14218 ARBOR PINES DR
RIVERVIEW, FL 33579

Current month's charges:	\$486.04
Total amount due:	\$486.04
Payment Due By:	03/13/2018

Your Account Summary

Previous Amount Due	\$0.00
Payment(s) Received Since Last Statement	\$0.00
Current Month's Charges	\$486.04
Total Amount Due	\$486.04



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Account: 221003344704

Current month's charges:	\$486.04
Total amount due:	\$486.04
Payment Due By:	03/13/2018

Amount Enclosed \$
627926121976

CARLTON LAKES CDD
C/O ROBERT RIOS
2005 PAN AM CIR, STE 120
TAMPA, FL 33607-2529

MAIL PAYMENT TO:
TECO
P.O. BOX 31318
TAMPA, FL 33631-3318

Account: 221003344704
Statement Date: 02/20/2018
Current month's charges due 03/13/2018



Details of Charges – Service from 02/01/2018 to 02/14/2018

Service for: 14218 ARBOR PINES DR, RIVERVIEW, FL 33579

Rate Schedule: General Service - Non Demand

Meter Number	Read Date	Current Reading	-	Previous Reading	=	Total Used	Multiplier	Billing Period
K79837	02/14/2018	7		0		7 kWh	1	14 Days
Basic Service Charge						\$9.31	Tampa Electric Usage History Kilowatt-Hours Per Day (Average) 	
Energy Charge						7 kWh @ \$0.06184/kWh \$0.43		
Fuel Charge						7 kWh @ \$0.03132/kWh \$0.22		
Florida Gross Receipt Tax						\$0.26		
Electric Service Cost						\$10.22		
State Tax						\$0.82		
Total Electric Cost, Local Fees and Taxes							\$11.04	
Other Fees and Charges								
Electric Security Deposit						\$400.00		
Elec Connection Chrg Initial						\$75.00		
Total Other Fees and Charges							\$475.00	
Total Current Month's Charges							\$486.04	

Fuel sources We Use to Serve You

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-Coal 29%
-Purchased Power 4%
*Oil makes up less than 1%

Important Program Information for Lighting Customers

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Statement Date: 02/20/2018

Account: 221003357052

CARLTON LAKES CDD
C/O ROBERT RIOS
14217 ARBOR PINES DR
RIVERVIEW, FL 33579



Current month's charges:	\$307.84
Total amount due:	\$307.84
Payment Due By:	03/13/2018

Your Account Summary

Previous Amount Due	\$0.00
Payment(s) Received Since Last Statement	\$0.00
Current Month's Charges	\$307.84
Total Amount Due	\$307.84



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See reverse side for more information

Account: 221003357052

Current month's charges:	\$307.84
Total amount due:	\$307.84
Payment Due By:	03/13/2018

Amount Enclosed \$

627926121977

CARLTON LAKES CDD
C/O ROBERT RIOS
2005 PAN AM CIR, STE 120
TAMPA, FL 33607-2529

MAIL PAYMENT TO:
TECO
P.O. BOX 31318
TAMPA, FL 33631-3318

Account: 221003357052
Statement Date: 02/20/2018
Current month's charges due 03/13/2018




Details of Charges – Service from 02/02/2018 to 02/14/2018

Service for: 14217 ARBOR PINES DR, RIVERVIEW, FL 33579

Rate Schedule: General Service - Non Demand

Meter Location: WELL

00000035-0000067-Page 9 of 32

Meter Number	Read Date	Current Reading	-	Previous Reading	=	Total Used	Multiplier	Billing Period
L19325	02/14/2018	251		0		251 kWh	1	13 Days
Basic Service Charge						\$8.64	Tampa Electric Usage History Kilowatt-Hours Per Day (Average) 	
Energy Charge						251 kWh @ \$0.06184/kWh \$15.52		
Fuel Charge						251 kWh @ \$0.03132/kWh \$7.86		
Florida Gross Receipt Tax						\$0.82		
Electric Service Cost							\$32.84	
Other Fees and Charges								
Electric Security Deposit						\$200.00		
Elec Connection Chrg Initial						\$75.00		
Total Other Fees and Charges							\$275.00	
Total Current Month's Charges							\$307.84	

Fuel sources We Use to Serve You

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[illegible]

Tampa Bay Times
Published Daily

STATE OF FLORIDA } ss
COUNTY OF Hillsborough County

Before the undersigned authority personally appeared **Deirdre Almeida** who on oath says that he/she is **Legal Clerk** of the **Tampa Bay Times** a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter **RE: Hearing 2/13/18** was published in **Tampa Bay Times: 1/12/18, 1/19/18, 1/26/18, 2/2/18**, in said newspaper in the issues of **Tampa Tribune Southeast**

Affiant further says the said **Tampa Bay Times** is a newspaper published in Hillsborough County, Florida and that the said newspaper has heretofore been continuously published in said Hillsborough County, Florida, each day and has been entered as a second class mail matter at the post office in said Hillsborough County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper

Signature of Affiant

Sworn to and subscribed before me this 02/02/2018.

Signature of Notary Public

Personally known ☒ or produced identification

Type of identification produced _____



NOTICE OF PUBLIC HEARING

Hillsborough County Board of County Commissioners

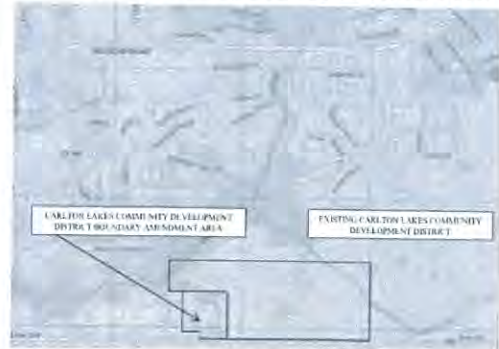
To Consider the Expansion of

Carlton Lakes Community Development District

DATE: February 13, 2018

TIME: 9:00 a.m.

LOCATION: Boardroom - 2nd Floor of the
Frederick B. Karl County Center
601 E. Kennedy Blvd. Tampa, Florida 33602



NOTICE OF PUBLIC HEARING

In compliance with the provisions of Chapter 190, Florida Statutes, a public hearing will be held by the Hillsborough County Board of County Commissioners beginning at 9:00 a.m., February 13, 2018, in the Boardroom in the Frederick B. Karl County Center, 601 E. Kennedy Blvd., Tampa, Florida 33602, to consider an Ordinance to grant a petition to expand the boundaries of the Carlton Lakes Community Development District. The title of the proposed ordinance is as follows:

AN ORDINANCE AMENDING ORDINANCE NO. 15-6 OF THE HILLSBOROUGH COUNTY BOARD OF COUNTY COMMISSIONERS; EXPANDING THE BOUNDARIES OF THE CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT PURSUANT TO CHAPTER 190, FLORIDA STATUTES; DESCRIBING THE EXPANDED BOUNDARIES OF THE DISTRICT; PROVIDING THAT ALL OTHER PROVISIONS OF ORDINANCE 15-6 SHALL REMAIN EFFECTIVE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

Currently, the Carlton Lakes Community Development District is comprised of approximately 283.66 acres, located in unincorporated Hillsborough County, on the north side of Balm Rd (S.R. 672), east of U.S. 301 and south of Big Bend Rd. The petitioner has proposed to expand the boundaries of the Carlton Lakes Community Development District to plan, finance, acquire, construct, operate and maintain all infrastructure and community facilities, which may be authorized by such districts under Florida law, including but not limited to water management and control, water supply, sewer, wastewater management, bridges or culverts, roads and street lights, parks and recreational facilities, security facilities, and certain other projects when expressly approved or required by a local government and any other facilities in accordance with Section 190.012(1), Florida Statutes.

Copies of the petition, the proposed ordinance and department reports are open to public inspection at the Clerk of the Board of County Commissioners of Hillsborough County, 419 Pierce Street, Room 140, Tampa, Florida 33602.

All interested persons and affected units of general-purpose local government shall be given an opportunity to appear at the hearing and present oral or written comments on the petition. Any person or affected unit of general - purpose local government, who wishes to appeal any decision made by the Board with respect to any matter considered at this public hearing will need a record of the proceedings. For that purpose the person or unit of general- purpose local government may need to ensure that a verbatim record of the proceedings is made that includes the testimony and evidence upon which the appeal is to be based.

In accordance with the Americans with Disabilities Act and Section 286.26, Florida Statutes, persons with disabilities needing special accommodation to participate in this meeting should contact the Citizens Service Center at (813) 272-5900 or TTY (813) 301-7173, at least forty-eight (48) hours prior to the proceedings.

[illegible]

REVIEWED dt h o m a s 2/15/2018

Tampa Bay Times
Published Daily

STATE OF FLORIDA }
COUNTY OF Hillsborough County ss

Before the undersigned authority personally appeared **Deirdre Almeida** who on oath says that he/she is **Legal Clerk** of the **Tampa Bay Times** a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter **RE: Special Meeting** was published in **Tampa Bay Times: 2/3/18**, in said newspaper in the issues of **Baylink Hillsborough**

Affiant further says the said **Tampa Bay Times** is a newspaper published in Hillsborough County, Florida and that the said newspaper has heretofore been continuously published in said Hillsborough County, Florida, each day and has been entered as a second class mail matter at the post office in said Hillsborough County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper

Signature of Affiant

Sworn to and subscribed before me this 02/03/2018.

Signature of Notary Public

Personally known _____ or produced identification

Type of identification produced _____



**NOTICE OF REGULAR BOARD MEETING SCHEDULE
FISCAL YEAR 2018**

CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Carlton Lakes Community Development District has scheduled their Regular Board Meetings for Fiscal Year 2018 to be held at the offices of Meritus located at 2005 Pan Am Circle Suite 120 Tampa, FL 33607, on the following dates at 2:00 p.m.:

May	03, 2018	2:00 p.m.
August	02, 2018	2:00 p.m.

There may be occasions when one or more Supervisors will participate by telephone. At the above location there will be present a speaker telephone so that interested persons can attend the meeting at the above location and be fully informed of the discussions taking place either in person or by telephone communication.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in these meetings is asked to advise the District Office at (813) 397-5120, at least 48 hours before the meetings. If you are hearing or speech impaired, please contact the Florida Relay Service at 7-1-1, who can aid you in contacting the District Office.

If any person decides to appeal any decision made by the Board with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made, at his or her own expense, and which record includes the testimony and evidence on which the appeal is based.

Brian Lamb
District Manager

02-03-2018

591863

Tampa Bay Times
Published Daily

STATE OF FLORIDA } ss
COUNTY OF Hillsborough County

Before the undersigned authority personally appeared **Deirdre Almeida** who on oath says that he/she is **Legal Clerk** of the **Tampa Bay Times** a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter **RE: Special Meeting** was published in **Tampa Bay Times: 2/11/18**, in said newspaper in the issues of **Baylink Hillsborough**

Affiant further says the said **Tampa Bay Times** is a newspaper published in Hillsborough County, Florida and that the said newspaper has heretofore been continuously published in said Hillsborough County, Florida, each day and has been entered as a second class mail matter at the post office in said Hillsborough County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper

Signature of Affiant

Sworn to and subscribed before me this 02/11/2018.

Signature of Notary Public

Personally known _____ or produced identification

Type of identification produced _____



CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF SPECIAL MEETING

NOTICE IS HEREBY GIVEN that the Board of Supervisors of The Carlton Lakes Community Development District will hold a Special Meeting of the Board to consider any and all business which may properly come before them on Friday, February 23, 2018 at 11:30 a.m., at **Meritus, 2005 Pan Am Circle Suite 120, Tampa, FL 33607**.

This meeting is open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. Copies of the agenda for any of the Board's meetings may be obtained by contacting the Main District Office at (813) 397-5120. Affected parties and others interested may appear at these meetings and be heard.

There may be occasions when one or more Supervisors will participate by telephone. At the above location there will be a speaker telephone present, so that any person can attend the meeting and be fully informed of the discussions taking place either in person or by telephone communication.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in these meetings is asked to advise the District Management Office at (813) 397-5120, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 7-1-1, who can aid you in contacting the District Office.

If any person decides to appeal any decision made by the Board with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made, at his or her own expense, and which record includes the testimony and evidence on which the appeal is based.

Brian Lamb
District Manager

02-11-2018

594722

Tampa Bay Times
Published Daily

STATE OF FLORIDA } ss
COUNTY OF Hillsborough County

Before the undersigned authority personally appeared **Deirdre Almeida** who on oath says that he/she is **Legal Clerk** of the **Tampa Bay Times** a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter **RE: Special Meeting** was published in **Tampa Bay Times: 2/23/18**, in said newspaper in the issues of **Baylink Hillsborough**

Affiant further says the said **Tampa Bay Times** is a newspaper published in Hillsborough County, Florida and that the said newspaper has heretofore been continuously published in said Hillsborough County, Florida, each day and has been entered as a second class mail matter at the post office in said Hillsborough County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper

Signature of Affiant

Sworn to and subscribed before me this 02/23/2018.

Signature of Notary Public

Personally known _____ or produced identification

Type of identification produced _____



CARLTON LAKES COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF SPECIAL MEETING

NOTICE IS HEREBY GIVEN that the Board of Supervisors of The Carlton Lakes Community Development District will hold a Special Meeting of the Board to consider any and all business which may properly come before them on **Thursday, March 8, 2018 at 1:00 p.m., at Meritus, 2005 Pan Am Circle Suite 120, Tampa, FL 33607.**

This meeting is open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. Copies of the agenda for any of the Board's meetings may be obtained by contacting the Main District Office at (813) 397-5120. Affected parties and others interested may appear at these meetings and be heard.

There may be occasions when one or more Supervisors will participate by telephone. At the above location there will be a speaker telephone present, so that any person can attend the meeting and be fully informed of the discussions taking place either in person or by telephone communication.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in these meetings is asked to advise the District Management Office at (813) 397-5120, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 7-1-1, who can aid you in contacting the District Office.

If any person decides to appeal any decision made by the Board with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made, at his or her own expense, and which record includes the testimony and evidence on which the appeal is based.

Brian Lamb
District Manager

Run Date: 2/23/2018

600669

Carlton Lakes Community Development District

Financial Statements
(Unaudited)

Period Ending
February 28, 2018



Meritus Districts
2005 Pan Am Circle ~ Suite 120 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Carlton Lakes Community Development District

Balance Sheet

As of 2/28/2018
(In Whole Numbers)

	General Fund	Debt Service - Series 2015	Debt Service - Series 2017	Capital Projects- Series 2015	Capital Project - Series 2017	General Fixed Assets Account Group	General Long-Term Debt	Total
Assets								
Cash-Operating Account	140,552	0	0	0	0	0	0	140,552
Due From Developer	0	0	0	0	0	0	0	0
Investments-Revenue 2017 (8000)	0	0	190,540	0	0	0	0	190,540
Investments-Interest 2017 (8001)	0	0	0	0	0	0	0	0
Investments-Reserve 2017 (8003)	0	0	103,845	0	0	0	0	103,845
Investments-Construction 2017 (8005)	0	0	0	0	0	0	0	0
Investments-Cost of Issuance 2017 (8006)	0	0	0	0	0	0	0	0
Investments-Amenity Center 2017 (8007)	0	0	0	0	0	0	0	0
Investments-Construction 2015 (8005)	0	0	0	19	0	0	0	19
Investments-Revenue 2015 (8004)	0	322,582	0	0	0	0	0	322,582
Investments-Reserve 2015 (8003)	0	570,688	0	0	0	0	0	570,688
Investments-Interest 2015 (8000)	0	5,592	0	0	0	0	0	5,592
Investments-Prepayment 2015 (8002)	0	87,330	0	0	0	0	0	87,330
Prepaid Items	2,819	0	0	0	0	0	0	2,819
Prepaid General Liability Insurance	4,329	0	0	0	0	0	0	4,329
Deposits	1,530	0	0	0	0	0	0	1,530
Construction Work In Progress	0	0	0	0	0	10,152,739	0	10,152,739
Amount Available-Debt Service	0	0	0	0	0	0	1,568,253	1,568,253
Amount To Be Provided-Debt Service	0	0	0	0	0	0	10,619,193	10,619,193
Other	0	0	0	0	0	0	0	0
Total Assets	149,231	986,192	294,385	19	0	10,152,739	12,187,445	23,770,010
Liabilities								
Accounts Payable	11,145	0	0	0	0	0	0	11,145
Accounts Payable Other	0	0	0	0	0	0	0	0
Due To Debt Service Fund	0	0	0	0	0	0	0	0
Revenue Bonds Payable-Series 2015	0	0	0	0	0	0	8,247,445	8,247,445
Revenue Bonds Payable-Series 2017	0	0	0	0	0	0	3,940,000	3,940,000
Total Liabilities	11,145	0	0	0	0	0	12,187,445	12,198,590
Fund Equity & Other Credits								
Fund Balance-All Other Reserves	0	1,043,523	187,385	19	1,616,345	0	0	2,847,272
Fund Balance-Unreserved	53,660	0	0	0	0	0	0	53,660
Investment In General Fixed Assets	0	0	0	0	0	10,152,739	0	10,152,739
Other	84,426	(57,331)	107,000	0	(1,616,345)	0	0	(1,482,250)
Total Fund Equity & Other Credits	138,086	986,192	294,385	19	0	10,152,739	0	11,571,420

Carlton Lakes Community Development District

Balance Sheet

As of 2/28/2018

(In Whole Numbers)

	General Fund	Debt Service - Series 2015	Debt Service - Series 2017	Capital Projects- Series 2015	Capital Project - Series 2017	General Fixed Assets Account Group	General Long-Term Debt	Total
Total Liabilities & Fund Equity	<u>149,231</u>	<u>986,192</u>	<u>294,385</u>	<u>19</u>	<u>0</u>	<u>10,152,739</u>	<u>12,187,445</u>	<u>23,770,010</u>

Carlton Lakes Community Development District

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2017 Through 2/28/2018
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Service Charges				
O&M Assmts - Tax Roll	171,495	173,626	2,132	1 %
O&M Assmts - Off Roll	0	50,752	50,752	0 %
Interest Earnings				
Interest Earnings	0	30	30	0 %
Contributions & Donations From Private Sources				
Developer Contributions	53,105	0	(53,105)	(100)%
Total Revenues	<u>224,600</u>	<u>224,408</u>	<u>(192)</u>	<u>(0)%</u>
Expenditures				
Financial & Administrative				
District Manager	33,750	14,063	19,688	58 %
District Engineer	7,500	463	7,038	94 %
Disclosure Report	5,000	0	5,000	100 %
Trustees Fees	5,500	4,041	1,459	27 %
Auditing Services	5,000	23	4,977	100 %
Postage, Phone, Faxes, Copies	1,000	40	960	96 %
Public Officials Insurance	1,900	0	1,900	100 %
Legal Advertising	1,000	2,256	(1,256)	(126)%
Bank Fees	250	141	109	43 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	250	100	150	60 %
Legal Counsel				
District Counsel	10,000	1,599	8,401	84 %
Electric Utility Services				
Electric Utility Services	30,000	36,317	(6,317)	(21)%
Decorative Light Maintenance	5,000	0	5,000	100 %
Garbage/Solid Waste Control Services				
Garbage Collection	500	0	500	100 %
Water-Sewer Combination Services				
Water Utility Services	2,500	0	2,500	100 %
Other Physical Environment				
Waterway Management Program	7,750	2,515	5,235	68 %
Property & Casualty Insurance	7,000	0	7,000	100 %
Club Facility Maintenance	7,500	0	7,500	100 %
Landscape Maintenance - Contract	53,025	78,124	(25,099)	(47)%
Landscape Maintenance - Other	10,000	125	9,875	99 %
Plant Replacement Program	5,000	0	5,000	100 %
Irrigation Maintenance	10,000	0	10,000	100 %
Pool Maintenance	15,000	0	15,000	100 %
Total Expenditures	<u>224,600</u>	<u>139,981</u>	<u>84,619</u>	<u>38 %</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>84,426</u>	<u>84,426</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	53,660	53,660	0 %
Fund Balance, End of Period	<u>0</u>	<u>138,086</u>	<u>138,086</u>	<u>0 %</u>

Carlton Lakes Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2015
From 10/1/2017 Through 2/28/2018
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
Capitalized Interest	581,369	0	(581,369)	(100)%
DS Assmts - Tax Roll	0	310,017	310,017	0 %
DS Assmts - Prepayments	0	157,500	157,500	0 %
DS Assmts - Off Roll	0	11,668	11,668	0 %
Interest Earnings				
Interest Earnings	0	720	720	0 %
Total Revenues	581,369	479,904	(101,465)	(17)%
Expenditures				
Debt Service Payments				
Interest Payment	461,368	232,236	229,132	50 %
Principal Payment	120,000	305,000	(185,000)	(154)%
Total Expenditures	581,368	537,236	44,132	8 %
Excess Of Revenues Over (Under) Expenditures	1	(57,331)	(57,332)	(5,733,248)%
Fund Balance, Beginning of Period	0	1,043,523	1,043,523	0 %
Fund Balance, End of Period	1	986,192	986,191	98,619,086 %

Carlton Lakes Community Development District

Statement of Revenues and Expenditures

203 - Debt Service - Series 2017
From 10/1/2017 Through 2/28/2018
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
Capitalized Interest	257,550	0	(257,550)	(100)%
DS Assmts - Tax Roll	0	81,462	81,462	0 %
DS Assmts - Off Roll	0	108,854	108,854	0 %
Interest Earnings				
Interest Earnings	0	121	121	0 %
Total Revenues	257,550	190,438	(67,112)	(26)%
Expenditures				
Debt Service Payments				
Interest Payment	192,550	83,438	109,112	57 %
Principal Payment	65,000	0	65,000	100 %
Total Expenditures	257,550	83,438	174,112	68 %
Excess Of Revenues Over (Under) Expenditures	0	107,000	107,000	0 %
Fund Balance, Beginning of Period	0	187,385	187,385	0 %
Fund Balance, End of Period	0	294,385	294,385	0 %

Carlton Lakes Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects- Series 2015

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	19	19	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>19</u></u>	<u><u>19</u></u>	<u><u>0 %</u></u>

Carlton Lakes Community Development District

Statement of Revenues and Expenditures

303 - Capital Project - Series 2017
 From 10/1/2017 Through 2/28/2018
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	783	783	0 %
Total Revenues	0	783	783	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	1,617,128	(1,617,128)	0 %
Total Expenditures	0	1,617,128	(1,617,128)	0 %
Excess Of Revenues Over (Under) Expenditures	0	(1,616,345)	(1,616,345)	0 %
Fund Balance, Beginning of Period	0	1,616,345	1,616,345	0 %
Fund Balance, End of Period	0	0	0	0 %

Carlton Lakes Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/28/18

Reconciliation Date: 2/28/2018

Status: Locked

Bank Balance	151,053.76
Less Outstanding Checks/Vouchers	10,921.48
Plus Deposits in Transit	420.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	140,552.28
Balance Per Books	<u>140,552.28</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Carlton Lakes Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/28/18

Reconciliation Date: 2/28/2018

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1323	2/28/2018	System Generated Check/Voucher	2,819.44	Meritus Districts
1324	2/28/2018	System Generated Check/Voucher	474.29	Straley & Robin
1325	2/28/2018	System Generated Check/Voucher	310.00	Times Publishing Company
1326	2/28/2018	System Generated Check/Voucher	1,948.82	Tampa Electric Company
1327	2/28/2018	System Generated Check/Voucher	1,437.36	Tampa Electric Company
1328	2/28/2018	System Generated Check/Voucher	2,170.27	Tampa Electric Company
1329	2/28/2018	System Generated Check/Voucher	221.45	Tampa Electric Company
1330	2/28/2018	System Generated Check/Voucher	310.04	Tampa Electric Company
1331	2/28/2018	System Generated Check/Voucher	20.45	Tampa Electric Company
1332	2/28/2018	System Generated Check/Voucher	98.62	Tampa Electric Company
1333	2/28/2018	System Generated Check/Voucher	30.96	Tampa Electric Company
1334	2/28/2018	System Generated Check/Voucher	285.90	Tampa Electric Company
1335	2/28/2018	System Generated Check/Voucher	486.04	Tampa Electric Company
1336	2/28/2018	System Generated Check/Voucher	307.84	Tampa Electric Company
Outstanding Checks/Vouchers			10,921.48	

Carlton Lakes Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/28/18

Reconciliation Date: 2/28/2018

Status: Locked

Outstanding Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	177701	2/28/2018	Credit Balance Refund - 03/02/18	420.00
Outstanding Deposits				420.00

Carlton Lakes Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/28/18

Reconciliation Date: 2/28/2018

Status: Locked

Cleared Checks/Vouchers

Document Number	Document Date	Document Description	Document Amount	Payee
1303	1/25/2018	System Generated Check/Voucher	626.00	First Choice Aquatic Weed Management, LLC
1304	1/25/2018	System Generated Check/Voucher	357.00	Straley & Robin
1305	2/1/2018	System Generated Check/Voucher	2,818.02	Meritus Districts
1306	2/1/2018	System Generated Check/Voucher	110.00	Stantec Consulting Services Inc
1307	2/1/2018	System Generated Check/Voucher	2,085.90	Tampa Electric Company
1308	2/1/2018	System Generated Check/Voucher	1,538.50	Tampa Electric Company
1309	2/1/2018	System Generated Check/Voucher	2,322.92	Tampa Electric Company
1310	2/1/2018	System Generated Check/Voucher	232.03	Tampa Electric Company
1311	2/1/2018	System Generated Check/Voucher	331.86	Tampa Electric Company
1312	2/1/2018	System Generated Check/Voucher	19.52	Tampa Electric Company
1313	2/1/2018	System Generated Check/Voucher	356.06	Tampa Electric Company
1314	2/1/2018	System Generated Check/Voucher	26.63	Tampa Electric Company
1315	2/5/2018	Series 2017 FY18 Off Roll Collections	108,854.17	Carlton Lakes CDD
1316	2/7/2018	Series 2017 FY18 Tax Dist ID 358	27,848.01	Carlton Lakes CDD
1317	2/7/2018	Series 2015 FY18 Tax Dist ID 358	105,979.56	Carlton Lakes CDD
1318	2/8/2018	System Generated Check/Voucher	1,977.00	Times Publishing Company
1319	2/8/2018	System Generated Check/Voucher	11,144.67	Cornerstone Solutions Group
1320	2/8/2018	System Generated Check/Voucher	4,040.63	US Bank
1321	2/15/2018	System Generated Check/Voucher	626.00	First Choice Aquatic Weed Management, LLC
1322	2/15/2018	System Generated Check/Voucher	389.00	Times Publishing Company
CD035	2/21/2018	Bank Fee	34.93	
Cleared Checks/Vouchers			271,718.41	

Carlton Lakes Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/28/18

Reconciliation Date: 2/28/2018

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	10014069	2/1/2018	FY18 O&M + DS Levy (93 Lots)	159,606.17
	CR100	2/6/2018	Tax Distribution - 02.06.18	<u>193,181.85</u>
Cleared Deposits				<u><u>352,788.02</u></u>

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

Page 1 of 2
36/E00/0175/0/42

02/28/2018



CARLTON LAKES CDD
2005 PAN AM CIR STE 120
TAMPA FL 33607-2380

Account Statement

Questions? Please call
1-800-786-8787

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Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING		02/01/2018 - 02/28/2018

Description	Amount	Description	Amount
Beginning Balance	\$69,984.15	Average Balance	\$235,243.34
Deposits/Credits	\$352,788.02	Average Collected Balance	\$235,243.34
Checks	\$271,683.48	Number of Days in Statement Period	28
Withdrawals/Debits	\$34.93		
Ending Balance	\$151,053.76		

Overdraft Protection	Account Number	Protected By
	1000180133638	Not enrolled
For more information about SunTrust's Overdraft Services, visit www.suntrust.com/overdraft .		

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	02/09	159,606.17		DEPOSIT				
	02/08	193,181.85		ELECTRONIC/ACH CREDIT				
				HLLS TAX LICENS DIST ID358 DN022135				
Deposits/Credits: 2				Total Items Deposited: 1				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1303	626.00	02/05	1310	232.03	02/12	1317	105,979.56	02/20
	1304	357.00	02/02	1311	331.86	02/12	1318	1,977.00	02/20
	1305	2,818.02	02/02	1312	19.52	02/12	1319	11,144.67	02/16
	1306	110.00	02/13	1313	356.06	02/12	1320	4,040.63	02/16
	1307	2,085.90	02/12	1314	26.63	02/12	1321	626.00	02/27
	1308	1,538.50	02/12	1315	108,854.17	02/20	1322	389.00	02/27
	1309	2,322.92	02/12	1316	27,848.01	02/20			
Checks: 20									

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	02/21	34.93		ACCOUNT ANALYSIS FEE
Withdrawals/Debits: 1				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	02/01	69,984.15	69,984.15	02/12	412,057.73	412,057.73
	02/02	66,809.13	66,809.13	02/13	411,947.73	411,947.73
	02/05	66,183.13	66,183.13	02/16	396,762.43	396,762.43
	02/08	259,364.98	259,364.98	02/20	152,103.69	152,103.69
	02/09	418,971.15	418,971.15	02/21	152,068.76	152,068.76

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

Page 2 of 2
36/E00/0175/0/42

02/28/2018



Account
Statement

Balance Activity History	Date	Balance	Collected Balance
	02/27	151,053.76	151,053.76

The Ending Daily Balances provided do not reflect pending transactions or holds that may have been outstanding when your transactions posted that day. If your available balance wasn't sufficient when transactions posted, fees may have been assessed.